MeNATIONAL UNDERWRITER



One for the raised eyebrow department? You'll probably think so if the AG or EMPIRE isn't one of your companies. But ask any of our several thousand satisfied agents (26% with us over 20 years). They'll tell you the AG-EMPIRE man is an agent's man... always ready to pitch in, to help you sell, to advise on rates and forms, to do any other job that requires help or a company decision. From top to bottom, the AG-EMPIRE operation is streamlined—uncluttered by red tape and geared to give you quick, efficient service, with decisions on the spot. Agents say they like it that way.

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Every Type of Property Insurance for Commerce, Industry and the Home

Makes you feel like Santa Claus—twelve months in the year!



Saint Nick himself couldn't be more welcome than you when you tell a client to forget about that stack of doctor and hospital bills he received after an accident or illness.

You can help safeguard the family savings and income by providing a Travelers Accident and Sickness policy. Under its liberal provisions you can promise your customers that they will never be faced with financial disaster because of a disabling and expensive accident or illness.

Your clients with large families will appreciate the feature of Travelers Accident and Sickness insurance which provides a weekly income in the event of their disability.

The best Accident and Sickness insurance comes from-

THE TRAVELERS INSURANCE COMPANY

HARTFORD, CONNECTICUT

Cal. Or Rate Ro Causes

> Insurers Initiate All Elig

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THE NATIONAL UNDERWRITER. Published weekly (with one additional issue in May and June) by the National Underwriter Company, Office of Publication, 175 W. Jackson Blvd., Chica III., U.S.A. 54th year, No. 34, Thursday, August 24, 1950, \$6.00 a year (Canada \$7.00, Foreign \$7.50). 25 cents per copy. Entered as second-class matter April 25, 1931, at the post office of Chica

Cal. Order on Rate Revisions **Causes Concern**

Insurers Required to Initiate Refunds on All Eligible Policies

Fire and casualty companies are serisly concerned by the order of Comoner Downey of California requirminsurers to see to it that all eligible licies benefiting from the fire insurace rate revision of June 16, 1948, and om the extended coverage rate resion of Oct. 1, 1949, are granted rate ductions. Mr. Downey states that me fire companies have been notified their practice of granting rate re-lactions to some but not all eligible solicies constitutes unfair discrimination and violates the California law. He goes in to say that he expects all insurers review their practices in applying rate ions and to amend or endorse policies to reflect such rate

A review and report of the insurers' a review and report of the fishers arctice in applying rate revisions will a part of all rating and underwriting maninations made by the bureau of the regulation of the department, he

Mr. Downey declares that the departnt received complaints on this score d made an investigation that revealed despread inconsistencies in the cornting or changing of policies effected rate changes or rate revisions. Mr. owney states that unless an insurer opts or makes reasonable underwritg rules for effecting rate changes or the revisions and then consistently adhave violated the insurance law proing unfair discrimination.

ti-Discrimination Rule

Mr. Downey asserts the belief that anti-discrimination provision of the lg law requires the application of changes to all policies eligible changes to all policies eligible for under the insurer's rule for ting rate changes or revisions. The tice of effecting such changes on ible policies only upon request of insured or producer and not on all policies is unfairly discriminahe charges.

e company people are looking into implications of this order thor-ly. There is one consideration that Downey order is not in accord with the of the exclusions in the policy that and that complying with the constitutes a change in the contitutes a change in the contituted unless the well requests the change. requests the change.

Ir. Downey's order does not refer application of rate increases.

% of Buffalo hares Turned In

UFFALO-So far 40% of the stock Buffalo Ins. Co. has been turned in purchase by General of Trieste & face, which has offered to buy all of tstock in the company. Deadline for fing in stock is Aug. 31.

he Welch-Walton agency and the C. Ayers agency of Watertown, I, have been consolidated.

Agents Feast on Ideas at U. of Conn. Conference

By THOMAS J. GARTLAND

STORRS, CONN. - A panel of ex-

STORRS, CONN. — A panel of experts told 36 agents from 11 states and Canada how to use new sales and managerial techniques, how to utilize old ones and how to save money in agency operations at the fourth Advanced Agency Management Institute held at the University of Connecticut here.

The five-day conference was sponsored by the university's school of business administration, its dean, Laurence J. Ackerman, and assistant dean, Samuel C. McMillan; the National Association of Insurance Agents and its educational director, Clarence Rauter, and the Connecticut Assn. of Insurance sociation of Insurance Agents and its educational director, Clarence Rauter, and the Connecticut Assn. of Insurance Agents and its secretary, William H. Wiley. It was a complete success.

Problem of Agency Form

Many agents are faced with the problem of whether or not to incorporate their agencies. There are no hard and fast rules, Mr. Ackerman stated. Each agency must be analyzed on an indibe best to commence an agency in the unincorporated form because of the greater advantage in offsetting losses against income.

In analyzing the respective advantages of the incorporated versus the unincorporated form four approaches are possible. First, there is the area of legal difference; second, the area of management control and flexibility; third, credit considerations; fourth, tax third, credit c considerations.

The sole proprietorship is the simplest form of business organization. Except for state licensing requirements, the agent can embark on an insurance career, as a sole proprietor, without any agreements or any formality problems.

Organizing Cost Not Deductible

Legal formality begins with the partnership, which requires an agreement, oral or written. The corporation involves the greatest formality and cost. Absolute compliance with state statutes of incorporation, minimum numbers of stockholders, by-laws, etc. are neces-sary. Furthermore, the expense of organizing a corporation is not deductible

as a business expense for tax purposes.

He minimized the advantages often suggested for corporations of limited liability and indefinite life. He indicated that there were generally two types of liability; tort and contractual. For the former, insurance could be carried. In former, insurance could be carried. In the latter case, few creditors are willing to deal with a small, closely held corporation without insisting on a personal liability of the owner corporation. Further, stockholders might be held liable as partners for corporate debts if the corporation is improperly organized if the corporation commits an if the corporation commits an ultra vires act, or if there is fraud involved in the transaction.

More Red Tape

The corporation is more closely supervised by the state than a sole pro-prietorship or a partnership. It gen-erally is required to submit more rec-ords of its activities and more tax reorus of its activities and more tax returns than its two rival forms of business activity. State laws are quite detailed, covering such items as dividend distribution, reduction or increase in capital stock, disposition of the assets of the corporation through liquidation of sale. In the case of the sole proprietor or the partnership these are prietor or the partnership, these are purely internal matters.

Legal characteristics of the corporate investment permit more flexibility in its

manipulation than the partnership investment. For example, a stockholder can increase, decrease or get rid of proportionate interest in the corporation with very little formality and, generally, the consent of no one. A partner, on the other hand, can't increase or decrease his interest in the partnership without the consent of his fellow partners. The partner can with-draw from the partnership only by mual agreement of the other partners, in accordance with the partnership agreement. Further, there are involved arrangements necessary to provide arrangements necessary to provide against a withdrawing partner's continuing liability.

From a tax viewpoint, there is no

one universally best form of business organization. The approach must be based not only on present conditions, but on the tax events of tomorrow.

Starts Lower, Goes Higher

In the unincorporated form the sole proprietor or partner is subject to the individual tax rates. These start at 16.60% and run to 82.1275%. The corporation rates presently start at 21% and run to 38%. Thus the individual rates start at a lower level, but rise higher point.

second fundamental difference The second rundamental difference lies in the fact that the unincorporated form is not treated as a taxable entity distinct from its owners, whereas cor-porations are. This creates the spectre of double taxation in the corporate form. The corporation pays an income tax on its earnings and then when it dis-tributes its profits to the stockholders in the form of dividends, they are sub-ject to income tax on these distribu-tions. In essence, there is a double tax

the same earnings.

Mr. Ackerman pointed out that the Treasury Department insists on the reasonableness of salaries paid to corporate officers. He said the bureau of internal revenue scrutinizes carefully those corporations that have not dis-tributed at least 70% of their earnings as dividends; that have made large loans to shareholders; that are closely held corporations; that have made invest-ments in items having no reasonable connection with the corporate business.

Effect on Contributions

Contributions to charitable, religious, educational and other non-profit organizations are deductible up to 5% of net income for corporations and up to 15%

of adjusted gross income for the unincorporated form.

Corporations offer an attractive environment for splitting income among family members through a bona fide gift of stock.

Corporations can pay their taxes within 21/2 months after the close of their annual period on a quarterly basis. This annual period on a quarterly basis. This is an advantage over the unincorporated form which is pay-as-you-go. Partners can mitigate this corporate advantage through the proper selection of a fiscal year. The unincorporated form could not take advantage of the pension and profit-sharing sections of the Internal Revenue Code for the owners. Further, they lose the benefit of social security, state disability law coverage, and workstate disability law coverage, and work-men's compensation.

He set forth a number of suggestions to protect the agent and his attempt to deduct for agency entertainment ex-

In selling agencies where large sums of money might be involved he told of the possible advantage of qualifying un-der the installment sale provision of

(CONTINUED ON PAGE 23)

Insurers Get in Licks at Wis. Rate **Cut Rehearing**

Reductions Called Excessive; Errors in Experience Figures Charged

MADISON - The \$1,036,000 reductions in fire insurance rates in Wisconsin which were ordered by Commissioner Lange on July 17 and which were to take effect on Sept. 1 were branded as being excessive at the rehearing conducted by the state. The claim was made that the limitations on net earnings of 21/2% were unfair and unreasonable and the insurance commissioner was asked to revise his order and es-

was asked to revise his order and establish higher rates.
Attorney Robert M. Rieser of Madison, appearing for Fire Insurance Rating Bureau of Milwaukee, which represents some 93% of the insurers affected, said that the reductions ranging fected, said that the reductions ranging from 5 to 25% were excessive and should be changed. He also pointed out that the original petition for a rate slash had been made by officials of the city of Milwaukee and that it was wrong to include the rest of the state. It was also stated that errors had been made in computing the loss ratio,

Charges Dilatory Tactics

In opposition, Assistant City Attorney Harry Slater, Milwaukee, charged that the counsel for the companies had requested the rehearing for the purpose of engaging in "dilatory tactics" and to stall off the revision as long as possible. He also insisted that if the rehearing was to proceed, representatives of the other 15 principal cities affected should be given the opportunity to be heard. In addition, he asked that if the matter was to be reopened only new material and testimony should be admitted. In opposition, Assistant City Attorney arry Slater, Milwaukee, charged

admitted.

Mr. Rieser replied that he had asked for the rehearing only to give the state the opportunity to reconsider the matthe opportunity to reconsider the mat-ter instead of taking an appeal to the Dane county circuit court. Under Wis-consin law the insurance companies have the right to appeal to the courts, including the state supreme court, which they are likely to do in case the order is not changed.

Timbers Explains Revisions

Charles J. Timbers, deputy insurance commissioner, on the witness stand excommissioner, on the witness stand explained at length how the revisions were arrived at. Under questioning of Commissioner Lange it was brought out that the rate investigation was started as early as January of 1949 because it appeared that certain territories were as early as January of 1949 because it appeared that certain territories were "carrying too big a load" in connection with premiums received, loss payments, and ratio percentages. He testified that in 1949 the companies affected had premiums of \$23,235,543 as against loss payments of \$8,159,225. Leaving a loss ratio of 35.12 during the last fiveyear period the total premium collections amounted to \$102,253,146; loss payments were \$41,324,467, and loss ratio 40.41, he said. Quoting other figures, he stated that the permissible loss ratio would be 49.2 and allowable reduction 6.36%. He cited the national commissioner's rate recominsurance

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LOYALTY GROUP CHANGES

Blickenstaff, Gee, Perkins, Eppler Are Advanced

Loyalty Group has made a number of important managerial changes in the western department.

western department.
Arch L. Blickenstaff, state agent in
New Mexico, has been transferred to
the western department and becomes
secretary of all companies and assistant
to Lloyd W. Brown, 2nd vice-president.
James I. Perkins, who has been man-

ager of the Cook county office, has been named secretary of all companies and assistant to O. B. Brown, 2nd vicepresident.

Lloyd Eppler, central and southern Illinois state agent, has been appointed

manager of the Cook county office succeeding Mr. Perkins.

Harold F. Gee, assistant secretary in the western department, has been transferred to the home office where he will have an official position with the title of 2nd vice-president.

All the changers of feeting Oct. 1

the title of 2nd vice-president.

All the changes are effective Oct. 1.

Mr. Blickenstaff started in insurance with a local agency at Hutchinson, Kan., in 1935. He joined Loyalty Group in 1941 as special agent in Kansas and was state agent in Oklahoma

until 1946 when he took over the New Mexico field. He has been active in field activities and is custodian of the New Mexico Blue Goose.

Mr. Perkins started with the Pioneer acceptance of the New Mexico Blue Goose.

Mr. Perkins started with the Pioneer agency at Lebanon, Ind., in 1939. He traveled Indiana and Ohio fields for two years before joining Loyalty Group in 1942 as special agent at Indianapolis. After two years in the army he returned as Indiana special agent and in 1947 became assistant manager at Indianapolis. He was appointed assistant Cook county manager in April and has been manager since June.

Mr. Eppler traveled in Michigan and Illinois for Continental before joining Loyalty Group in 1937 as Illinois state agent. He is president of Illinois Fire Prevention Assn., past president of Illinois Field Club and is custodian of Illinois Blue Goose, as well as past bullirog of the Springfield puddle.

Mr. Gee joined Aetna Casualty at Hartford as special agent after graduating from Rhode Island State College in 1923. He was bond manager for Standard Accident at Boston for two years before joining Loyalty

for Standard Accident at Boston for two years before joining Loyalty Group as Cleveland bond manager in 1929. In 1936 he was named Cook County bond manager and the following year became casualty manager for Indiana and Kentucky. In 1941 he was named manager of all companies in Indiana and Kentucky. In 1941 he was named manager of all companies in St. Louis and in 1946 was transferred to Chicago as assistant secretary supervising casualty and surety lines. He is the author of "Agents Bonding Guide," "Agents Casualty Guide," "Agents Automobile Guide," and a primer on the comprehensive 3-D policy.

Illinois, N. M., Field Changes

Loyalty Group has made changes in the New Mexico and Illinois fields. In New Mexico, Richard M. Cottrill and James C. Padon, who have been special agents assisting Mr. Blickenstaff, become state agents. Mr. Cottrill becomes state agent for Firemen's and Girard F. & M. and the casualty companies. He attended University of New Mexico and is an army veteran. He joined Loyalty Group in 1948 after experience with a local agency.

Mr. Padon becomes state agent for Milwaukee Mechanics and National Ben Franklin, as well as the casualty

Mr. Padon becomes state agent for Milwaukee Mechanics and National Ben Franklin, as well as the casualty companies. Before joining Loyalty Group he had field and office experience. George M. Petty and George E. Mangan, who had been assisting Mr. Eppler in central and southern Illinois, have been named state agents in that field.

Mr. Petty will travel for Milwaukee Mechanics, Girard F. & M., and Pittsburgh Underwriters. He was with Wisconsin Inspection Bureau and traveled the Illinois field before joining Loyalty

Group.

Mr. Mangan will travel for Firemen's,
National Ben Franklin and Keystone
Underwriters. He joined Loyalty Group
in 1947 after service for 16 years with
Western Adjustment, the last four as
manager at Springfield.

Both Messrs. Petty and Mangan will

also handle the casualty companies

Ill. Agents Convention Plans Are Announced

Illinois Assn. of Insurance Agents has scheduled scheduled its annual meeting at the Leland hotel at Springfield Nov. 13-14. The usual dinner meeting of the direc-tors will be held Nov. 12.

tors will be held Nov. 12.

J. Oliver Orr, president of the Springfield Assn. of Insurance Agents, has named Ross L. Weller chairman of the reception committee; Newton C. Mc-Vay, registration; John C. Lanphier 3rd, publicity; David H. McCarthy, housing, and Mrs. Marie Kahn, ladies.

W. Va. Mutual Agents to Meet

The annual convention of Mutual Agents Assn. of West Virginia will be held at the Daniel Boone hotel, Charleston, Sept. 22.

Auto Thefts Rising; Progres War Scare Leads to Latest Increases

The first six months of the y showed a considerable increase in a mobile thefts and the trend has noticeably since the start of the Kor trouble.

William J. Davis, secretary-mana of National Automobile Theft Bure Chicago, cites the growing scarcity cars as the principal reason. Even cars as the principal reason. Even the form make models are unavailable for mediate delivery and the more populates require lengthy waiting period It takes nine months to get delivery one model. The tight supply encourages theft because values are grating reason and autos are much more a live disposed of That car owners. ily disposed of. That car owners a aware of the scarcity of new cars is a denced by a great decrease in the number of automobile fires.

Companies Not Hard Hit

Mr. Davis points out that the upw Mr. Davis points out that the upwar surge in thefts has not proportionate affected member companies of the breau since their thefts have not ris greatly. Police records, however, indicate that the increase is not insignicant. Chicago police records show the there were 445 more automobile later than the context of the co

there were 445 more automobile lacenies in the city during the first had of 1950 than for the corresponding priod a year earlier. This is an increase of 22%. Excellent work on the part of the stolen auto division, headed by Ly John Olson, has resulted in a verifavorable recovery ratio.

Much of the theft activity can be traced to organized rings. When the 1950 Pontiacs were put on the market they immediately became a target of their trings because of their consumed the traced to the consumeration of the trings and in Checago one ring stole 27 before being mediated to the consumeration of th cago one ring stole 27 before being we covered. According to informed source the increase in thefts is on a nation basis. Although some areas have be harder hit, there is no particular conce

tration.

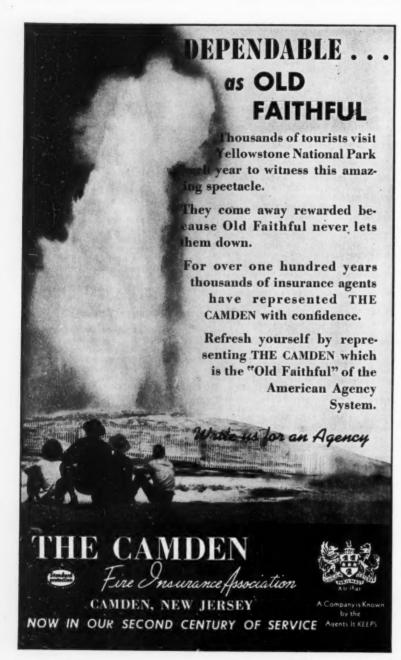
The recovery rate on stolen autos habeen excellent, currently running about 93%. Close cooperation between local departments, the F.B.I. and the National Auto Theft Bureau is responsible for this amazing recovery rate. Car owners could do much to lower t theft rate by exercising more caution when leaving cars unattended. Policy records show that 70% of the thefts and due to unlocked cars and cars will keys left in the ignition.

Colo. Business of Wm. Penn Fire Finds Roost

Joseph H. Silversmith, vice-preside of National of Denver, and Charles Bo worth, Jr., secretary of that compan announce that National has reinsure

announce that National has reinsure
the Colorado business of William Per
Fire. The stock of William Penn
owned by National.
William Penn Fire is under suspension by action of its home state insu
ance department and a hearing before
the Pennsylvania state justice department of the pennsylvania state justice department on its columns. ment on its solvency has been post poned until Aug. 29 at the request the company. The postponement wa asked on the ground that it would give asked on the ground that it would give the company an opportunity to pursu reinsurance possibilities. It is under stood that one such program would provide for the individual general agent of William Penn arranging for the own reinsurance. William Penn currently is paying loss claims but no return premium claims.

Miss Annabeth Coats has been pointed assistant secretary of Oklahor Assn. of Insurance Agents. She st ceeds Miss Florence Bryant.





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Seek Continuing Definition of Insurance, Government Areas

NEW YORK - Work of the comittee of the business that is handling he war risk problem is proceeding with more case ame dispatch, considering the impor-owners at mace of the entire subject and the fact cars is entired that the business seems inclined this me dispatch, considering the imporcars is en hat the business seems inclined this inte num inte to take action that will stand up some years. It is not aiming at lying the immediate, Korean problem. he upwar There may come out of the discus-

There may come out of the discusortionate on the committee a draft of legisont rise on the committee a draft of legisonto rise on the committee a draft of legisonto rise on the committee a draft of legison the committee and of legison insignification which would embody the ideas of
ever, in insumance business as to protection
be government should offer in the
show the control of the committee of the government in an informal
first had as a suggestion of what the busiments of the committee of the c ended coverage.

Want It in Basic Fire Policy

The idea is to proceed to get the base into the basic fire policy, and his, it is understood, will be done as son as practicable. Where policies are satutory, next year's heavy legislative eason will provide opportunity for mending the contract in many states. Since development of the latest war tause, atomic fusion in the hydrogen omb has appeared and the present new and me has appeared and the present new s respondance may be amended to include fusion rety rate is well as atomic fission and radio-ower the dive materials rather than radioactive

A war clause for automobile physical amage cover now is being considered. In fact, the objective is to get a single war clause inserted in all direct physical damage insurances—fire, inland magnetic and conductives. me, auto and allied lines.

on the casualty side the language of such a clause may follow in general or ten exactly the language of the form worked out for the fire covers, although les Bother casualty people now are talking ompany about the matter and nothing has been einsured finally. The main advange of an identical clause would be Penn is the penn is t suspections which is a superscript of the control o

agent on the forest of the casualty business o

New York fire policy on this point. Indications are that a modern version of the war clause will be put in these policies. The O. L. & T. policy has the pre-1942 war clause.

pre-1942 war clause.

The casualty people face their real problem with workmen's compensation and even a larger one with non-occupational disability. The latter is considered even more serious than W.C. because here insurers lack the one defense possible under "comp," that injury or death was not occupational. There is no indication yet as to what will be done with these two matters.

In addition there is the question of medical payments on general and auto liability. As to auto B.I. and P.D. the

chance of liability as a result of warlike act seems remote, although the question might arise if a bomb went off nearby, scared a driver and he drove over a curb, killing a pedestrian.

Buyers Establish War Committee

Risk Research Institute has appointed a war risk committee which includes the following insurance buyers: Henry An-derson, United Paramount Theaters; P. E. Danneman, Thomas A. Edison Co.; C. S. Hamilton, J. P. Stevens & Co.;

Alfred Rothschild, Weiss & Klau Co.; W. E. Tutwiler, Guaranty Trust Co. The committee will cooperate with in-

The committee will cooperate with insurance companies, governmental agencies and industry to study not only property covers but also protection against loss of life and injury as a result of atomic bombs, germ warfare, etc. The members are particularly interested in studying the return of excess of premiums collected over the aggregate of losses and expenses incurred on any such coverages.

Mrs. Birdie G. Sherrick of **Dunkirk**, **0**, will continue the agency of her late husband, J. O. Sherrick. She has been with the agency since its start many years ago.



General Insurance Pioneered These Plans

FOR YOUR CLIENTS

- "Preferred Risk" plan of • fire insurance . . . strong capital stock fire insurance at substantial savings to thousands of owners of preferred properties.
- All-inclusive blanket liability for the business and professional man.
- Householders ultra Policy ... includes fire, auto, liability, personal propertycoverage from almost every conceivable angle.
- Farmer's Special Blanket Liability policy.
- Modern "pay as protected" Premium Budget

GENERAL AMERICA Agents Offer a Better Plan!

Competition for the dollar is getting tougher. A better product makes selling easier. General America's "one package" plans offer a better product to both the agent and his client.

The General provides several made-to-measure insurance plans plus a reputation for prompt, fair settlement of claims. The General has pioneered writing insurance from the consumer angle . . . insurance the public wants. Ask about the General America agency plan now.



GENERAL INSURANCE COMPANY OF AMERICA FIRST NATIONAL INSURANCE CO. OF AMERICA GENERAL CASUALTY COMPANY OF AMERICA

H. K. DENT, Pres. . HOME OFFICE: SEATTLE, WASHINGTON

Finish Study Course Plans

Plans for the fall and winter insurance courses to be sponsored jointly by King County Insurance Assn. and Edison Technical School at Seattle, have been completed.

Enrollment in the N.A.I.A. intro-

ductory and standard courses will begin about Sept. 15. Classes will be held one night each week. The introductory se-ries will run 32 hours and will end Jan. while the standard course is 30, 1951, being divided into two classes of 56 hours each.



American Equitable Assurance Company of New York

Organized 1918

Globe & Republic Insurance Company of America Established 1862

Merchants and Manufacturers Insurance Company of New York

Organized 1849

New York Fire Insurance Company

Incorporated 1832



Corroon & Reynolds, Inc.

92 William Street, New York 7, N. Y.

es paid exceed Three Hundred Fifty Million Dollar-

Group Service in One Company

Fire and Windstorm and all Allied Lines

All forms Casualty Insurance **Aviation Insurance**

Fidelity and Surety Bonds



AMERICAN FIRE AND CASUALTY COMPANY

Nation-wide Claim Service

Home Office

Orlando, Florida

Fireman's Fund Half Year Record

Fireman's Fund and subsidiaries en-Fireman's Fund and subsidiaries enjoyed a consolidated underwriting profit of \$3,501,000 during the first half of 1950. Net investment income for the same period amounted to \$2,549,000 and shareholders' equity (at 35%) in increase in premium reserve was set at \$1,537,000 to make a combined adjusted underwriting and investment income of \$7,587,000. This compares with a combined figure of \$7,669,000 for the first half of 1949.

Premiums written by Fireman's Fund

Premiums written by Fireman's Fund totalled \$59,055,000, a decline of about 3%. President James F. Crafts attributed this to deflationary tendencies that appeared in a few segments of the economy and to lower premium rates in automobile, fire and ocean marine. With the exception of certain cas-ualty lines, all classes continued to show underwriting profits. However, in all writings, except marine, loss ratios were higher than those of last year.

were higher than those of last year. Earnings per share of common stock, including shareholders' equity in premium reserve, before provision for federal income taxes, and based upon capitalization and ownership of subsidiaries as of June 30, were \$7.49 for the first half of 1950 as compared with \$7.30 for the first half of 1949. Adjusted earnings per share after estimated federal taxes were \$5.27 for the first half of 1950 as compared with \$5.71 for the first half of 1949. first half of 1949.

first half of 1949.

On consolidated basis assets were \$238,369,944, premium reserve \$88,349,-258 and loss reserves \$57,938,682. These latter two items were more than offset by cash of \$17,426,161, and bonds, principally government, of \$154,413,908. Shareholders' equity, including 35% of the unearned premium reserve, amounted to \$104.41 per share, as against \$90.05 per share as of June 30, 1949.

Policy Effective Ahead of Countersignature Date

The South Carolina supreme court has given a decision favorable to the assured in a controversy concerning the effectiveness of delivery of a policy. The case was Eaves vs. Progressive Fire. The assured recovered \$450.

On Feb. 17, insured paid 72 cents premium in advance and signed an appli-cation for the issuance of a fire insurcation for the issuance of a hre insur-ance contract upon the contents of her home in Columbia. She got a receipt from the agent stating: "No obligation is incurred by this company by reason of this deposit, unless and until a policy is issued upon said application and de-livered to said applicant."

The application agreement that was

The application agreement that was signed stated that no obligation shall exist against the insurer on account of this application although the insured may have paid the premium thereon unless the insurer shall issue a policy in pursuance thereof and this is delivered to the applicant.

pursuance thereof and this is delivered to the applicant.

The policy was placed under the insured's door by the agent during her absence on the morning of March 5, 1949. Upon returning home early that afternoon the house was in flames and after the fire had been put out she discovered the policy where it had been placed under the door. The policy was countersigned March 7, 1949, two days hence and there was testimony to the effect that it was intended to be effective as of March 7. The policy provided for \$250 insurance on living room furniture, \$100 bedroom furniture and \$50 on clothing and personal effects.

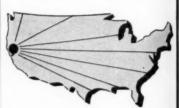
The supreme court held that the trial judge was correct in ruling that there had been a delivery of the policy which was in force at the time of the fire.

Insurance Women of Wichita held their annual picnic meeting Aug. 16. Vice-president Dorothy Winters of Wheeler, Kelly, Hagny was in charge.

Think of...



PACIFIC



This Company, with its head office on the shore of the Pacific, is truly National in scope.

With offices and agents coast to coast, it has policyholders in every state.

Think of Pacific as denoting western youth and vigor. Think of National as denoting maturity, strength, wide dissemination of risk. Write it in ...

PACIFIC NATIONAL FIRE INSURANCE COMPANY

HOME OFFICE . SAN FRANCISCO EASTERN DEPARTMENT . PHILADELPHIA SOUTHERN DEPARTMENT . ATLANTA OFFICES IN PRINCIPAL CITIES

COAST TO COAST

Month Comm

August 24, 1

NEW YC alty insurer re solution ie its tall riginally it some obse nly convi mation is ited of a co is offering cale on auto this was a fi

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The fire p business s will c ies can r s that elieving that nies take 1 the anti-ti

G. W. Ro of Hawa

Gilbert W eting at H rainard. Other new Clark, pro-ice-president cretary-tre In his ad

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Mon eneficial premium

Month More on N. Y. Commission Study

NEW YORK — The committee of agents, brokers, fire companies and casualty insurers that for the past month has been discussing a possible legislative solution to the commission control problem in New York state, will continue its talks for an additional month. Originally it was scheduled to have a report on the subject Sept. 1, but this tate has been changed to Oct. 1. Some observers in the business are firmly convinced that the commission situation is not improving, that in fact it is getting worse. The instance is its getting worse. The instance is its getting worse. The instance is its offering to pay top general agency sale on automobile casualty premiums. This was a fire company that had gotten into the casualty business. NEW YORK - The committee of

nto the casualty business.

ame Division of Thought

In general, the lines that seemed well in general, the lines that seemed well awam when the subject came up before the New York legislature still exist; that is, the casualty people are more purchensive as to what might happen controls are not established. They are actined toward legislation as a solu-

ion.

The fire people, however, still think the business itself and economic conditions will control the situation to a atisfactory extent. They believe communies can recommend commission ceilages that will hold the line. Others out this is a safe course to steer, eleving that if recommendations have miceint weight to do the job, the commies take the chance of running afoul the anti-trust laws.

G. W. Root Is New Head of Hawaii Board

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IES

Gilbert W. Root was elected presi-ent of the Hawaii Board at the annual eeting at Honolulu. He succeeds S. B.

namaru. Other new officers elected are: Ralph Clark, president of Home of Hawaii, Represident, and Harry C. Albright, eretary-treasurer.
In his address, Mr. Root said the

and has recognized its responsibilities



Gilbert W. Root (left), new president of and of Underwriters of Hawaii, is shown the gavel he has received from the ng president, Scott B. Brainard.

aiding the suppression of fire and wentable accidents. The board is perating with the Hawaiian department in the field of education for agents. The golf trophy was won by R. Teal Alaxander & Baldwin, which now have the permanent possession. In the tes the permanent possession. In the bage tournament, Charles T. T. P was first and William B. Brown, mitorial commissioner, was second.

s Monthly Premium Policy

eneficial Fire & Casualty of Los geles is offering a continuing monthpremium full coverage automobile contract, designed to be competitive to direct writing reciprocals and mutuals. Premiums are payable on either monthly, quarterly, semi-annual or annual terms. The company provides for collection facilities, or the producer may assume such machinery, with conventional commissions on a graduated scale commensurate with the amount of supervision assumed by the producer.

The estate of the late E. B. Youngs of Willard, O., has been settled and the Youngs agency taken over by Dale V. Stearns, who has been operating it for the past year. The name has been changed to the Stearns agency.

General Withdraws War Risk Filings

General of Seattle has discontinued the writing of war risk insurance on all classes. The company had not with-drawn its filings from the last war in California and Washington. Since the Korean outbreak, the company has re-ceived so many inquiries from other sections that it has proved embarrassing to refuse to quote as long as the cover was being written in a small way on the west coast.

Company management feels that in the last war enough was known about materials of war so that the company could feel secure in what it was doing. At the present time the management has no idea as to the effect of new materials of war upon any locality and, for this reason, the company has decided not to enter the war risk field should war be declared.

A dividend of 75 cents a share has been declared by **Agricultural**, payable Oct. 2 to stock of record Sept. 15.

Copenhagen Reinsurance has been licensed in Ohio.

THE LAST WORD ON-

BUSINESS INTERRUPTION **INSURANCE**

BY HENRY C. KLEIN

ENRY C. KLEIN has been recognized as one of the top authorities of the country on Business Interruption Insurance for many years. He has been a leader in the development of the coverage from the original Per Diem "U. & O." forms through all the stages to the modern Gross Earnings and Contribu-tion forms. As Secretary of the New York Underwriters, one of the pioneer companies in the coverage, he is in charge of the underwriting of all Business Interruption insurance for his company in all territories.

16 Chapters 314 Pages

Function-Origin-Name

Insurable Interest—Time Element

The Weekly and Monthly Policy Forms

The Two Item Contribution Policy Form

The Gross Earnings Policy Form

Agreed Amount Contribution and Adjustable Premium Policies

> Multi-Location Direct and Contingent Coverages

> > Stock Coverages

Canadian Methods: Specified Time **Policies**

Wartime Methods

Rating Methods

Underwriting Business Interruption Insurance

Extra Expense Insurance

Miscellaneous

Summary

Appendixes

For Everyone Who is Interested in the Buying, Selling, or Underwriting of Business Interruption Insurance

THIS NEW BOOK presents the first complete explanation of modern Business Interruption insurance. In its 300-odd pages, it answers practically every question that can be asked about the coverage—by the agent or broker, the buyer, the adjuster, the field man, or underwriter.

You will find Mr. Klein not only an expert underwriter but also extremely sales minded. He looks at each kind of risk from the standpoint of the buyer and shows which will give him the best possible coverage at the lowest cost. He gives scores of examples of actual losses to show the factors in the risk which caused heavy losses of earnings while the business was interrupted, giving both the buyer and seller a practical guide on the amount of protection needed.

Mr. Klein analyzes clearly and simply the problems of coverage for loss of earnings in various classes of business. He explains the differences in rules and practices in all underwriting territories and Canada. His explanation of the theories behind the rules and practices is in the terms of actual situations so that you can understand them easily.

Business Interruption Insurance will be fascinating reading for the agent, broker, buyer, adjuster, field man and underwriter and prove to be one of the most helpful books ever read. Order today.

> PRICES 1, \$5.00; 6, \$28.50; 25, \$112.50; 50, \$215.00; 100, \$410.00; 200, \$780.00

PRE-PUBLICATION FREE EXAMINATION OFFER

ROUGH NOTES

P. O. Box 564, Indianapolis 6, Ind.

RUSH me copy(ies) of Business Interruption Insurance as soon as it is published in September. After 10 days' free examination, I will either return the book(s) in good condition or pay you \$, plus carrying charges.

Co. or Agency Address Zone..... . NU 8

Ganders and Geese Girls Feasting on the Rice Fields of Indiana



COLORFUL SCENES FROM GRAND NEST CONVENTION OF BLUE GOOSE AT FRENCH LICK SPRINGS, IND., AS PHOTOGRAPHED BY RICHARD M. HUBBELL, ASSISTANT MANAGER OF NATIONAL INSPECTION CO. OF CHICAGO: Upper left—E. J. Beauvais, Montreal, former most loyal grand gander; Fred Payne, Illinois insurance department; (seated) Alex B. Young, Hartford Fire, Kansas City,

new grand keeper; Philip M. Winchester, General Adjustment Bureau, New York, parmost loyal grand gander, and E. W. Trenbath, Norwich Union, Seattle, p. m. l. g. g. Center above—D. D. Murphy, South Carolina insurance commissioner; J. Ray Hall American States, Indianapolis, retiring most loyal grand gander, and Frank J. Viehman Indiana insurance commissioner.

American States, Indianapolis, retiring most loyal grand gander, and Frank J. Viehmam. Indiana insurance commissioner.

Center lower panel—(standing) H. O. Wolfe, Milwaukee, judge advocate; R. A. Kenzel, Northern Assurance, Milwaukee, grand wielder; J. H. Martin, Standard Form Bureau, San Francisco, grand guardian; Paul M. Fell, Middle Department Rating American States of the S ance attorney.

ance attorney.

Upper right—Alex B. Young, Kansas City, and Mrs. Young.

Speakers table panel—George R. Pritchett, American, Indianapolis, convention geral chairman; Mrs. Pritchett; D. D. Fitzgerald, Commercial Union, Indianapolis, sistant convention chairman; Mrs. Fitzgerald; W. G. Dithmer, Western Underwriter Assn., Chicago, most loyal gander of Indiana pond, and Mrs. Dithmer.

Lower right—Clarence B. Herrick, Yorkshire state agent in Michigan, and unsuccessful candidate for grand keeper, and Mrs. Herrick.

Whiting Insurer Expands

Triangle Insurance agency of Indianapolis, in which the principal figure is
Edward Donaldson, has been named general agent for Standard Motor Indemnity, Whiting, Ind.

Confined its writings to northern Lake county. President of Standard Motor is John Ciesar, who was for a number of years head of the insurance department of U. S. Steel.

Until this time Standard Motor h

B.P. CARTER COMPANY, INC.

MANAGERS VIRGINIA CAROLINA DEPARTMENT

THE LONDON ASSURANCE THE INSURANCE CO. OF THE STATE OF PENN. THE CENTURY INSURANCE COMPANY, LTD. THE MANHATTAN FIRE & MARINE INS. CO. DUBUQUE FIRE & MARINE INSURANCE CO.

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Fire · Automobile · Inland Marine

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FIELD

Aetna Fire Pacific Coast Men Are Advanced

George Anderson, assistant super-atendent of the auto department at san Francisco for Aetna Fire, has been appointed superintendent of agencies at Oakland. He replaces Robert C. Morrill who resigned to enter the local agency lasiness. James Mackriss, formerly in

insiness. James Mackriss, formerly in the agency service department at San Francisco, has been transferred to Oakland to assist Mr. Anderson.
C. G. Gorski was appointed superintendent of agencies succeeding W. Macura who resigned to become associated with an Aetna Fire agent. Mr. Gorski will supervise the territory from Los Angeles to Santa Barbara and east them Pasadena including Riverside and from Pasadena, including Riverside and an Bernardino counties.

Mitchell in Ohio Field

Bernard J. Mitchell has been named secial agent for Aetna Fire in Ohio th headquarters in the Swetland tailding, Cleveland.

Mr. Mitchell has been in the underming department since graduating fm DePaul University at Chicago. He mently completed training for field asment at the home office

Bohlen to Comm'l Standard

L. W. Bohlen, Oklahoma state agent Glens Falls and former rating engi-er with Oklahoma Inspection & Rating Bureau, has been appointed special agent of Commercial Standard in San interior and the Valley territory. He Antonio and the Valley territory. He will work out of the Houston office and will work ive at McAllen.

Set Mich. Sept. Meetings

Michigan Fire Underwriters Assn. will hold its first fall meeting Sept. 13 at the Fort Shelby Hotel, Detroit, to be followed by a public relations lunchmat which Darlyle M. Watters and A. H. Butterick of the Michigan department will be speakers.

The following day, Michigan Blue Goose will hold an outing at Forest Lake Country Club near Pontiac.

In the Aug. 17 issue the headline on the story of the transfer of W. R. Sparks by Globe & Rutgers said that he was appointed Ohio state agent. te was appointed Ohio state agent. He was formerly Ohio state agent and was transferred to Indiana as state

A stag barbecue for St. Louis Blue Goose will be staged Sept. 23. William M. Sherman, Jr., is chairman of the wmmittee in charge.

The first fall meeting of Kansas Fire Prevention Assn. will be held Sept. 20 t Topeka.

At the August luncheon meeting of the ladies' auxiliary of Oklahoma Blue foose hostesses were Mrs. J. K. Snod-stass, Mrs. George E. Wyatt, Mrs. Coke Witt, Mrs. Carl G. Lund and Mrs. Roger J. Bainbridge. A buffet picnic is planned for Aug. 26.

MARINE

Buge Marine General Agent

R. Bugé, Jr., has opened a marine eneral agency at New Orleans, repre-enting World Fire & Marine, for the andling of ocean hull and cargo busi-

Until Rhode Island was placed in re-evership recently, Mr. Bugé was man-ger at New Orleans for that company or ocean marine business.

S. S. Quebec Fully Insured

S. S. Quebec which burned at Tadousac, Que., was fully covered by insur-lace, most of it in insurers outside Canada, a substantial portion in London Lloyds. The ship was built at a cost of \$5 million in 1928.

Cut Cotton Transit Rate in N. C.

Commissioner Cheek of North Carolina has approved a reduction of ap-proximately 28% in the rates filed by Inland Marine Insurance Bureau for cotton buyers transit insurance. The buyers effective date is Aug. 1.

CARLSON JOINS LANG & CO.

Harold J. Carlson has joined Lange & Co. in Chicago. He will be in charge of the fire department. For four years he was with Warner Reciprocals, leaving there as fire underwriting super-visor to join Lange & Co. He is a navy veteran.

JOHN R. HOPKINS NAMED

John R. Hopkins has been added to the staff of National Automobile Theft Bureau at Chicago. He becomes spe-cial agent for Chicago and Cook county. The bureau decided to concentrate attention on that field because of the

increase in automobile thefts that is increase in automobile thefts that is occurring there. Mr. Hopkins attended University of Minnesota and Carleton College and has been with Retail Credit Co. 10 years, except for a period of war service when he was in the criminal investigation division of the army. Most recently he has been assistant manager at Hammond Ind. for Retail Credit at Hammond, Ind., for Retail Credit.

BECOMES LAMB, LITTLE & CO.

McCormick, Beatty, Lāmb & Fergus, agency of Chicago, has changed its name to Lamb, Little & Co. Messrs. McCormick and Beatty remain as stockholders of the agency but are not active in the business. Mr. Fergus is now engaged in a non-insurance pursuit but is continuing to operate as a broken.

engaged in a non-insurance pursuit but is continuing to operate as a broker. Principals in the agency are Edmund E. Lamb, William A. Little, David B. Peck, III, Clayton F. Lundquist and William J. Plambeck. The agency does a full general line business as well as life and A. & H.

Ohio Farmers golfers held an outing at Brookside County Club, Columbus, Friday. A golf tournament was staged and a dinner was served. A number of officials from the home office at Leroy

NEW YORK

APPEAL IS TAKEN

Necessary steps for an appeal to the New York court of appeal have been taken by Western National in the case it lost to Haph Brokerage Co. under a decision of the appellate division of the New York supreme court as reported on page 31 of the June 1 NATIONAL UNDERWRITER. The decision was that there is no implication in the law that a broker is liable for return commissions on a is hable for return commissions on a fixed premium policy that is canceled by the insurer or the insured. It was held that Haph Brokerage was entitled to retain its commission after the policy in question had been canceled. This decision has attracted attention throughout the country even though it hinges on the wording of the New York law.

Joins Iowa Department

Val L. Schoenthal has been appointed a securities analyst in the Iowa department. He was appointed to fill the gap created by the resignation of Vernon Grant, Jr., as superintendent of the securities division.



How do you sell the Product Liability policy without offending your prospect? Resentment can flare up the minute you mention the possibility that a defect in his product might mean a lawsuit for him.

Can you "sweet talk" a manufacturer, for instance, into buying Product Liability insurance? It's not easy! Takes tactics.

We have a few sales hints which, we think, accomplish this subtly, but effectively. Your copy of "Ac-cen' tu-ate the Positive" a reprint of a magazine article, is available by writing the Advertising Department.

CASUALTY . FIRE . MARINE

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ROYAL INSURANCE COMPANY, LIMITED . ROYAL INDEMNITY COMPANY . AMERICAN & FOREIGN INSURANCE COMPANY . THE BRITISH & FOREIGN MARINE INSURANCE CO., LTD. . NEWARK INSURANCE COMPANY . QUEEN INSURANCE COMPANY OF AMERICA

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War Risk Bill Passed by House

WASHINGTON — By unanimous consent, after merely reading of the war risk bill and without any discussion whatever, the measure was passed by the House. Differing from the Senate bill, it was expected to go to joint conference committee.

Principal differences between the two

senate measure limits ment of claims to "just compensation." The House bill allows the maritime

board to fix "fair and reasonable" values

of ships.

2. The senate bill authorizes the board to employ as underwriting agents companies or groups in the American industry, interpreted as including any company authorized to do business in any state. The house bill limits such use as underwriting agents. to United States companies.

OK's Extra Hazard Form

Northern of New York combined additional hazards policy has been approved by the New Jersey department. The endorsement is similar to that being issued

WANT ADS

Rates—\$12 per inch per insertion—I inch minimum. Limit—40 words per inch. Deadline Tuesday noon in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance. THE NATIONAL UNDERWRITER

CASUALTY CLAIMS MANAGER AVAILABLE

With 25 years' experience in Kansas City territory in casualty claim work. Have specialized on automobile and all liability lines. Fully qualified as claims manager for established Kansas City claim department, or to set up new branch claim office. Will also consider position as supervisor or examiner in K. C. Office. Age 45. Available reasonable notice present connection. Address 8-39, The National Underwriter, 175 West Jackson Blvd., Chicago, III.

WILL BUY

Desirable Casualty Insurance Business pro-Desirable Casuarry Insurance Business producing \$10,000 or more premium income in Detroit area. Address Box B-9, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

AGENCY MAN WANTED

Chicago agency and brokerage office — long established and successful—desires services of experienced solicitor or broker interested in joining staff on salary and profit sharing basis. Complete information is necessary with confidential treatment understood. Address B-27, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

UNDERWRITER FOR LARGE SOUTHERN GEN-ERAL AGENCY. FORMER FIELD MAN PRE-FERRED. EXECUTIVE, INITIATIVE, TACTFUL AND PERSONABLE QUALITIES NECESSARY. GOOD OPPORTUNITY FOR RIGHT MAN. GIVE AGE, DRAFT STATUS AND SALARY EX-PECTED. ADDRESS 8-34, The National Under-writer, 175 W. Jackson Blvd., Chicago 4, III.

CLAIMS ATTORNEY

Member Chicago, Illinois State, American Bar. 20 years Chicago. Two companies. All phases Casualty and Fidelity claims including organization branch office and department head. Field and home office experience. Now employed, desire change. Inquiries solicited. Address B-41, The National Underwriter, 175 W. Jackson Bivd., Chicago 4, Ill.

WANTED

Insurance woman with general insurance experience. Old established local agency in Springelfeld, Illinois. Permanent position, with good salary and advancement. Address B-48, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

FIRE INSURANCE LOSS MAN

Large stock company has opening in their Western Department in Chicago for an experienced loss man as assistant to loss superinced loss man as assistant to loss superinced on the state of the state of

ADJUSTER - SUPERVISOR

Several years experience California & Michigan. Automobile B I and casualty claims. Now located in Southern California. Desires immediate change. Salary open. Write or Wire B-47, The National Underwriter, 175 W. Jackson Blvd. Chicago 4, III.

SPECIAL AGENT

One man to travel Northeastern Ohio. One man to travel part of Indiana. Well established mutual casualty and fire comestablished mutual casualty and tire com-pany. Openings due to expansion. Excel-lent opportunity for right person. In reply give complete details and salary required. We pay salary, expenses and furnish car. Replies held confidential. Address B-40, The National Underwriter, 175 W. Jack-son Blvd., Chicago 4, III.

FIELD SUPERVISOR

Large Stock Company General Agency has opening for experienced fire survey engineer in Minnesota. Rating Bureau experience essential. Our employees know of this ad. Replies strictly confidential. Address Box 8-6. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED

Special agent for Wisconsin. Excellent opportunity for advancement. Well established agency plant. Fire Insurance background desired. Address 8-36, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, III.

WILL BUY

Desirable casualty and fire insurance business in Chicago metropolitan area. Wish to pur-chase outright or an interest. Address B-37, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, III.

AVAILABLE

Fidelity, Surety and Casualty Executive. 28 years experience underwriting, production and organization with leading companies. Age 48. Salary \$15,000.00. Address 8-42, The National Underwriter, 175 W. Jackson Bivd., Chicago

STATE AGENT

Progressive stock company fleet has opening for experienced field man in North and South Dakota. Our employes know of this ad., Re-plies strictly confidential. Address B-44, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, III.

AVAILABLE

CLAIM MANAGER DESIRES CHANGE. Middle thirties, attorney, 12 yrs. successful auto and casualty exp., including common carrier. Can efficiently supervise or handle personally large volume of claims. High income necessary. Address 8-43, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

FIRE INSURANCE UNDERWRITER

Large stock fire insurance company located in Chicago has an opening for an experienced Fire Underwriter. Excellent future for conscientious worker. Our employes know of this position. Replies confidential. Address 8-46, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

Asks Judge to Make Him a Veep

Cortland R. Turney has filed suit in ew Jersey federal court to compel Home to promote him to vice-president in conformance with its policy of per-sonnel advancement and in line with his rights under the selective service training act. The company has been ordered by Judge McLaughlin to show cause by Sept. 11 why it should not make him a vice-president.

Mr. Turney, who lives at Madison, N. J., alleges in his petition that it has been company procedure to recognize seniority and ability in making promoseniority and ability in making promo-tions, that he has both, but that the com-pany has ignored his claims. He filed his suit Aug. 21. Two days later he was still at his desk in the home office in-

vestment department.

He joined the company in 1933 and was an investment analyst when he entered military service in 1942. In 1946, after his discharge he applied for rein-statement under the GI bill and was given his former title but with different duties. These concerned stock transfers which the company abandoned in 1947. At that time, the petition said, a position has assistant secretary was open to which he was entitled and which he would have received if he had not entered mili-tary service. If he was made assistant secretary then, he would now be in line for advancement to a vice-presidency which he says is open.

Postpone to Sept. 19 U. of Chicago Deductible Cover Discussion

The discussion of the University of Chicago's fire insurance deductible cover has been postponed to Sept. 19 by the Illinois insurance department. The question is whether this cover amounts to reinsurance of a self-insurance fund Illinois and is exempt from the fire insurance rate regulatory law. It was set for rate regulatory law. It was set for Aug. 22 but was postponed at the request of North America, which has the main part of the line. The department states that this is not a formal hearing but is a "discussion."

Truman Vetoes Amendment Of War Contractors Act

WASHINGTON—Vetoing S. 3906, to mend the war contractors relief act, resident Truman said net effect washing for Vetoing S. 3900, to amend the war contractors relief act, President Truman said net effect "would be to write into law the principle of government insurance against all wartime net losses incurred by contractors providing goods and services

all wartime net losses incurred by contractors providing goods and services to the government."

The President adheres to his previous statement to Congress "that it would be a grave error to introduce this principle of insurance against loss on government contracts its involvations are profound. contracts; its implications are profound, both with respect to our finances and with respect to our free-enterprise system; and it would involve reopening the entire program of financing the war, with incalculable effects upon our

Wilson on N.A.I.A. Program

Robert W. Wilson, vice-president and Robert W. Wilson, vice-president and sales manager Goodyear Tire & Rubber Co., Akron, O., will speak at the annual convention of National Assn. of Insurance Agents, Oct. 2-5, at the Stevens hotel, Chicago.

Mr. Wilson is acclaimed as both a keen analyst of merchandising trends and policies and a dynamic speaker in business circles. His subject will be "The Professional Salesman Will Not Die."

Frank B. Jones, local agent of Brunswick, Ga., has bought out the partnership interest of George W. Lane in the snip interest of George W. Lane in the agency that the two had been operating at Savannah, and he will operate the Savannah business under the name of Frank B. Jones Insurance Agency of

Pa. Speakers Are Announced

Speakers for the Pennsylvania Assn Insurance Agents convention at Bed. ford Springs Sept. 10-12 have been an nounced. Charles E. Kenworthey, for mer superior court judge, will talk at the banquet on advantages of the American

system of enterprise over collectivism.

A. L. Kirkpatrick, insurance manager of U. S. Chamber of Commerce will discuss the competitive situation which exists between the agency system and discuss the competitive situation.

ists between the agency system and direct writers.

Mrs. B. J. Kidd, vice-president of Louis & Gilman, Philadelphia, will explain the buying psychology of women. George G. Traver, public relations manager of National Board, will discuss the local agent's part in public relations. Robert D. Eckhouse, public relations director, Babaco, will discuss risk improvement.

provement.
Forrest H. Witmeyer, president of Excelsior, will discuss general business

George H. Hafer, Harrisburg attorney, will talk on recent legal trends affecting the business.

Robert R. Dearden, U. S. Review, will discuss the function of the insurance

trade press.

Jack Klein, president of Klein Institute for Aptitude Testing, will explain how insurance agents can utilize these tests in screening job applicants.

Norwood R. Keck, supervisor financial

responsibility section. Pennsylvania bureau of highway safety, will discuss the workings of the safety responsibility law,

Pape to Head New P. W. Service Office at K. C.

Providence Washington is opening a service office at Kansas City. George R. Pape, assistant manager of the western department at Chicago, will be the manager. The Missouri, Kansas and Nebraska agency plant will be serviced by the page office. by the new office

The Beln A. Lynne agency of New Orleans has been organized with Bela A. Lynne as president; Sheldon Lynne vice-president and Mrs. Bela A. Lynne as secretary-treasurer.



NEW PRICE LEVELS MEAN NEW **INSURABLE VALUES**

Revised insurance coverage based on Continuous Appraisal Service prevents unnecessary overinsurance - hazardous under-insurance. It facilitates loss adjustments.

The AMERICAN APPRAISAL

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Over Fifty Years of Service OFFICES IN PRINCIPAL CITIES Prelimino Mich. Me

August 24, 1

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Preliminary Program for Mich. Meeting Announced

LANSING, MICH.—Preliminary program details for the annual meeting of yichigan Assn. of Insurance Agents at Grand Rapids Sept. 25-26 have been announced. Major sessions, because of their size, will be held in the Civic addressing. anditorium.

auditorium.
At one of the sessions eight C.P.C.U.s will discuss these subjects: "Business and Professional Malpractice — General Principles," "Agents Legal Liability Insurance," "Professional Legal Liability Insurance" and "Legal Liability of Churches and Fraternal Organizations." Churches and Fraternal Organizations."
Participants in the panel will be Paul Trout, assistant manager Employers Liability, Detroit; Frank Gossinger, Byrnes & McCaffrey, Detroit; John Goodell, Dyer-Jenison-Barry Co.-Lansing Insurance Agency, Lansing; John WanderWerf, Grand Rapids; Leonard R. Christman, manager analytical department, Standard Accident, Detroit; Max Kern, H. W. Huttenlocher agency, Pontiac; M. Robert Olp, Marsh & McLennan, Detroit, chairman education committee, and H. Thompson Stock, A. J. Stock agency, Detroit, Michigan association educational director.

S. W. Schellenger, agency superin-

association educational director.

S. W. Schellenger, agency superintendent of Buckeye Union, will direct an agents' panel on "Actual Errors Discovered by Fire and Casualty Insurance Surveys, Their Correction and Prevenion." R. C. Larson, field supervisor of Aetna Casualty, will head a discussion of A. & H. coverages.

J. Archer Kiss, Chicago sales consultant, will be the banquet speaker. An "agents only" session and a qualifying examination for property license applicants will be among the convention leatures.

Truman Proclaims Fire Prevention Week Oct. 8

WASHINGTON—President Truman has designated Oct. 8-14 as Fire Preven-tion Week and called on all Americans in this critical period" to help keep the nation strong through the prevention of free which needlessly destroy life and

property.

U. S. Chamber of Commerce, through National Fire Waste Council, is again aking the lead in carrying out a nation-wide plan in community fire prevention ducation, supplemented by fire fighting demonstrations and local inspections of fire department facilities, industrial plants, commercial buildings, homes, shools and other public buildings.

Harry F. Ogden, president of Fidelity to Guaranty, is chairman of the fire

& Guaranty, is chairman of the fire waste council.

Confer at Seattle Oct. 10-11

The Washington advisory committee has scheduled its regular Seattle meeting for Oct. 10-11. R. H. Griffith, nee-president of Glens Falls, is chair-

Conferences are scheduled with the contact committees of Washington contact committees of Washington Assn. of Insurance Agents, Inland Em-pire Fire Underwriters Assn., Wash-maton Fire Underwriters Assn. and of-fetals of Washington Surveying & Rating Bureau.

Correct Fire Loss Figures

The figures reported last week by the National Board for fire losses in the 12 months ended July 31 were incorrect. The figures should have read \$689,234,000 instead of \$738,826,000, and the increase over the 12 corresponding months the previous wear should have been the previous year should have been 24% instead of 9.7%.

1950 Insurance Cyclopedia Out

The 1950 edition of the Cyclopedia of Insurance in the U. S. is now being mailed to subscribers by Index Publishing Co., 123 William street, New York City. The price is \$5.75. It is edited by G. Reid Mackay.

The book has more than 1170 pages and contains a vast amount of historical

and financial data about all types of insurers; purposes, officers, etc., of all insurance organizations; definitions of all insurance coverages and other valuable information; complete text of Supreme Court decisions bearing on state regulation of insurance, and biographical sketches of many prominent men.

Mississippi Assn. Holds **Agency Management School**

Mississippi Assn, of Insurance Agents is sponsoring a school of advanced agency management to be supervised by the school of commerce of the Uniby the school of commerce of the University of Mississippi and held at Jackson on Aug. 24-25. Lecturers include Clarence R. Rauter, director of education and research of N.A.I.A.; George J. Leonhard, Jr., general agent at Madison, Wis.; Paul D. Brandes, assistant speech professor at Mississippi; George F. Woodliff, Jackson attorney; John N. Cosgrove, assistant secretary of American of Newark; Nathan L. Swayze, Barnwell & Barbour, Yazoo City, Miss., and Maurice J. Hartson, New Orleans local agent. local agent.

The former B. W. Prusiner agency at Des Moines has been reorganized and renamed the World agency. W. D. Davidson will serve as manager.

Whisky Insurance Line Shows Much Activity

Something of a flurry is occurring in the whisky insurance market due apparently to the bidding up of the aged product. For instance, six year old stuff has been bid up from \$8 to about \$12 a gallon, which is equal to about \$500 a barrel. The big distillers have been buying the stocks of some of the smaller distillers. Storage space is apparently at a premium and the disis apparently at a premium and the dis-tillers are renting parts of industrial plants for storage.

Escott Plan Hearing in Ohio

A hearing on the Escott plan will be held in the offices of the Ohio superin-tendent of insurance at Columbus Sept.

Stiffen N. H. Agents' Exams

Examinations for agents' licenses in New Hampshire will be made more difficult after Sept. 1. The new passing mark for all tests, including life and A. & H., will be 75. The current average is 72-74. Prospects will need to be thoroughly grounded in fundamentals in order to qualify for licenses.

Insurance Interests Get Ready for Minn. Session

MINNEAPOLIS — With a legislative session coming up in Minnesota in January, insurance interests are getting squared away for legislation affecting them. One matter which is expected to be revived involves the Minnesota standard fire policy. At the last session an effort was made to replace this with the New York policy but opposition by local agents defeated the move.

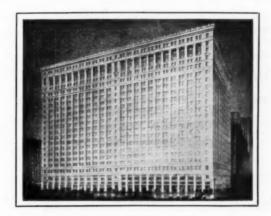
Greater financial support for the statefore marshal's department and the insur-

fire marshal's department and the insur-ance department may be asked. Minne-sota Assn. of Insurance Agents is interested in obtaining more funds for the two departments.

two departments.

An attempt also will be made to have the half of 1% tax on fire insurance given to the fire marshal's office as was originally done. In 1941 the legislature ordered this tax money diverted to the general revenue fund.

Through the courtesy of Gordon Friedrich of Sawtelle, McAllister & Cary, and Willard Heath, Trinity Universal, San Antonio Insurance Exchange viewed the Magnolia Petroleum Co. automobile safety film, "And Then There Were Four."



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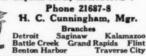
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Gives Insurers Side at Wis. Rehearing

(CONTINUED FROM PAGE 1)

mendations of 1949 and the New York state insurance department's profit formula of 1947 to justify the 2.5% re-turn allowed in the order. In answering a question by Mr. Rieser, the witness explained that 1949 had been taken as a basis as that was a banner year for premium collections, and added that investment earnings would be in addition to the profit margin.

Breakdown Is Promised

Counsel for the insurers brought out that the experience ratings were not based upon an analysis of all companies writing fire insurance in Wisconsin, but only of members and subscribers of the state rating bureau, mainly stock and mutuals, and not separately. Tim-bers agreed to supply the breakdown requested.

requested.

The witness also insisted that the reduced rate order was not the result of "hasty judgment," but had been made after a careful analysis covering more than a year of study and scrutiny of official records and reports from the companies concerned.

Among the company representatives present were R. D. Hobbs, Chicago, manager of Western Actuarial Bureau; Frank Schwoegler, Milwaukee, Fire Insurance Rating Bureau; Gerry Kamper, Milwaukee, Badger Mutual; Theodore Sticle, Milwaukee Furniture Dealers Sticle, Milwaukee Furniture Dealers Mutual; Roy Ashton, Milwaukee Assn. of Insurance Agents; Eugene Arms, Mill & Elevator Rating Bureau; W. O. Wright, Milwaukee, Factory Mutual Rating Bureau, and W. J. P. Abert, Madison, attorney for Federated Mutual.

Arguments Are Scheduled

The rehearing came to a close late Monday. The final testimony and arguments are scheduled for Saturday morning. After that a decision will be made as to whether the order of July 17 will

stand, be revised, or rescinded.

The hearing of arguments this week was strongly opposed by Mr. Rieser, Madison. He contended that he could not prepare his summation by that time. Commissioner Lange suggested that they be presented sometime next week, provided the insurance companies would

provided the insurance companies would agree to retain the Sept. 1 effective date, but counsel insisted that he had no authority to agree to such a stipulation. This brought the charge of "stalling" by Harry Slater, assistant city attorney of Milwaukee, who instituted the original petition, for rate slashes on fire insurance in that city. He would not agree to a suggestion of Mr. Lange that possibly the reductions should be put possibly the reductions should off to Oct. 1, claiming that this save the insurers between \$75,000 to \$80,000 by postponing the effective date one month The estimated reductions on annually. Mr. Lange finone month The estimated reductions are \$1,036,000 annually. Mr. Lange finally settled the dispute by setting Saturday morning for arguments, but barred filing of legal briefs, insisting that they could be filed with the court in case an appeal from the department's utilized to the content of the court in the court i ruling is taken, as seems likely.

Gallagher and Hobbs Testify

On Monday, further testimony was presented by D. J. Gallagher, Western Actuarial Bureau, Chicago, and R. D. Hobbs, Chicago, manager of W.A.B. who were called by the insurers. For the state, Mr. Timbers, and others took the stand to refute the claim that the % profit margin was too low. testimony was in extension of that given previously.

Mr. Hobbs said the main objection to the proposed new rates is in connec-tion with brick, fireproof and protected, and seasonal dwellings. On Thursday of last week, Mr. Hobbs outlined the policy as follows:
"The Fire Insurance Rating Bureau

and its members and subscribers do not oppose any adjustment of fire rates in Wisconsin. The only disagreement is over fundamentals on which the depart-

ment based its order, and which the companies feel establish a precedent most dangerous to them, both in Wisconsin and elsewhere. They object to come features of the creater which the companies of the creater which the creater w consin and elsewhere. They object to some features of the order which they feel are confiscatory, and also object to mutual companies being included in computing the rates." Apparently to prevent a court appeal, Mr. Hobbs also expressed a willingness to discuss the order and work out adjustment, adding that they have been appealed. that they have no serious quarrel with some of the rate changes proposed.

On Monday, letters were also received om officials of the several Wisconsin from officials cities supporting the proposed reduc-tions, including Ashland, Manitowoc West Allis, and Wauwatosa.

Gala Time Arranged for Zone 4 Commissioners

The program has been completed for the meeting of zone 4 commissioner at Indianapolis Athletic Club, Indiana

at Indianapolis Athletic Club, Indiana-polis, Sept. 26-29.

There will be morning and afternoon sessions Sept. 26. On Tuesday, four meetings will be going on at the same time, one on examination procedures, for chief examiners and actuaries; another on casualty rating, a third on fire rating and the fourth on H. & A. hospitalization and limited life insurance

hospitalization and limited life insurance contracts.

The Indiana companies will be host at a cocktail party and banquet Sept 27. On Sept. 28 the group will be guests of Wilbur Shaw, president Indianapolis Motor Speedway, at the Speedway and then there will be a trip to the loge of Dudley Gallahue, chairman of American States Ins. Co., of Indianapolis in Brown county. Sept. 29, the committee reports will be received and there will be an executive session of the comtee reports will be received and union will be an executive session of the com-

On Sept. 30, the conventioneers will be guests of Thomas Shortall, vice-president of Emmco Ins. Co. of South Bend, at the Notre Dame-North Caro-

na football game. Hoosierland Rating Bureau, which having its annual meeting and party Sept. 25-26, is inviting the state people to take part in their golf party Sept. 28.

Conn. Groups Will Honor Allyn at Sept. 12 Dinner

Insurance associations and companie of Connecticut are combining to honor Commissioner Allyn of Connecticut a a testimonial dinner Sept. 12 at Hart a testimonial dinner Sept. 12 at Harr ford. Tickets can be obtained through William H. Wiley, executive secretary of the Connecticut Assn. of Insurance Agents who is chairman of the commit

tee on arrangements.
In addition to Mr. Wiley's association and the companies, organizations sponsoring the banquet include Connection Life Underwriters Assn., Connection Field Club, Casualty & Surety Assn. of Connecticut, the Adjusters Assn. of Connecticut and the Hartford, Bridge port and New Haven associations of insurance women.

Slate Huggins as President

The nominating committee of Orego Assn. of Insurance Agents has recommended Charles H. Huggins, Salem, for elevation from chairman of the executive committee to president. Harold B Larson, Portland, has been nominate for chairman of the executive committee.

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Utah Schedules Hearing on Deductible Fire Policy

Commissioner Terry of Utah will hold a hearing Aug. 31 to determine whether a deviation to permit the writing of a fire insurance policy with a minimum \$5,000 deductible may be ritten in Utah. The hearing was requested by Harold S. Morr, manager Utah Fire Rating Bureau. Chubb & Sons had requested that such deviation be granted.

Sons had requested that such deviation be granted.

To date, nine states have approved this type of policy. Only Arizona has disapproved. It was rejected there as an independent filing, and was not rejected on the basis of a deviation. Neada will hold a hearing on the same subject Aug. 28 at Carson City.

The deviation requested in Utah requires a minimum premium of \$500, with a warranty that the deductible will not be insured. The deductible in question has a minimum of \$5,000 and a maximum of \$250,000.

D. C. Loan Firm Cleared of Insurance Charge

of Insurance Charge

WASHINGTON — Municipal Judge Kronheim threw out a criminal case against Columbia Credit Co., accused of tharging more than 6% interest on a secured loan without a license. The idge explained his action by saying he could not tell how much insurance premium was included in the interest tharged by the loan concern.

The company had been refused remewal of its license and this refusal had been upheld by the district court, a higher tribunal than municipal court. The government than prosecuted the company for doing business without a license.

The company claimed part of the in-The company claimed part of the interest charges included insurance on the life of the borrower. Assistant Corporation Counsel King said the company charged as high as 28% interest and that persons borrowing from it never neceived any insurance policies.

D. C. regulations require auto finance and small loan companies to supply their borrowers with copies of policies.

A local board is being organized at Wilmington, O.

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N.A.U.A. Given Extension On Discrimination Order

Commissioner Terry of Utah has granted National Automobile Underwriters Assn. an extension to Oct. 1 in the cease and desist order issued against it July 17. The order was issued after a hearing wherein it was contended that the people of Utah were being discriminated against on certain types of private passenger collision intypes of private passenger collision in-surance. Oregon, Washington and Cali-fornia received a 15% deduction. Utah

surance. Oregon, Washington and California received a 15% deduction. Utah and the other states received only 10%.

Commissioner Terry indicated, in granting the extension, that this additional time period would enable N.A.U.A. to prepare and distribute certain manual changes that will correct the discrimination which he held was being practiced by the N.A.U.A.

Utah Assn. of Insurance Agents, after being apprised of the reasons such an extension was needed, formally requested the department to grant the extension of time in the public interest. Arrangements for the extension were worked out at Salt Lake City by N.A.U.A. representatives, in cluding Harold D. Sammis, branch secretary, San Francisco; C. N. Ottosen, Salt Lake attorney; J. Ross Moore, executive-secretary and Thomas Watters, counsel, New York, and S. Shotwell, manager North British group San Francisco manager North British group San Fran-

Slate Three Company Men At Utah Agents' Convention

Three more company executives have Three more company executives have been named as speakers for the annual meeting of Utah Assn. of Insurance Agents at Salt Lake City Sept. 22-23. They are L. Vaughn Grady, vice-president of Home Indemnity; Harold E. Diem, assistant manager, Hartford Fire, San Francisco, Frank H. French, manager Factory Insurance Assn. San Francisco.

One of the features of the meeting

One of the features of the meeting will be a panel between agents and company officials on the important subject of agent-company relations. Coordinator of the Panel will be J. Edwin Stein, Provo, vice-president of the Utah asso-

Earl Carroll Tells Plans

Earl Carroll Tells Plans

Earl Carroll, president of Philippine American Life, which is controlled by C. V. Starr & Co., during a press interview at New York, stated that plans are under way to form a companion company to write fire, marine and casualty. Pan American Life writes only in the Philippines, but is planning to get into Hawaii. The new fire and casualty company will confine its attention to the Philippines.

Plans are under way for a \$3 million home office building at Manilla. This will be the largest commercial structure in the Philippines. Chairman of the company is Paul V. McNutt.

Arkansas Ruling Appealed

Arkansas Ruling Appealed

LITTLE ROCK — The ruling of Commissioner Graves in favor of the installment plan of North America was immediately appealed to the circuit court of Pulaski county by Arkansas inspection & Rating Bureau and the Arkansas Assn. of Insurance Agents. It is understood that the matter will come before the court Sept. 7. In the meantime, 13 additional companies have made independent filings of the North America plan, among them Fire Association, Springfield and Boston.

Allyn Ohio C.P.C.U. Speaker

The Ohio chapter of C.P.C.U. will hold a meeting at Cleveland Sept. 8. The principal speaker will be Commissioner Allyn of Connecticut, president of National Assn. of Insurance Commissioners; superintendent Walter Robinson of Ohio will be a special guest.

Graham & Hubbell Insurance Service of Frazeysburg, O., has been purchased by Fred W. Gardner of Zanesville.



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EDITORIAL COMMENT

Not Always a "Shakeup"

going on. This is not necessarily so, will stimulate him to action. The new executive under the best of circumstances is in a position where a sign of good management to have he earns credit for events in this respect for which he may not be responsible.

For example, the man who formerly have let go for a year or two (or five) changes which were called for but which he hesitated to make because he not prove out, who did not quite fit, pitcher when he comes in. or something of that kind. On the other comes in.

is the time to move, if he is going to. organization.

When there is a change in the top He is not too familiar with the new staff of a company, the business watches executive and therefore with his chances with interest to see what alterations in under him. He may even have had executive personnel ensue. With a total offers from the outside. If a man has of only three or four resignations, re- become somewhat discontented with tirements or promotions, the business his post, the locality, the company, or may comment that there is a shakeup his chances, a shift in the top ranks

Over and above this, nowadays it is a pension system. If this is coupled with mandatory retirement at a specified age, say 65, as it often is, there occupied his position is very likely to may be one or two or more of these changes brought about by the calendar in the new executive's first year or so. None of the changes so far delineated knew he was leaving at a set time. This can really be charged to the new man, reluctance is natural. Perhaps he him- any more than runs by players already self brought in a man or two who did on base can be charged to the relief

But in addition, if the new executive hand, he may have been reluctant to is a man of vigor, ideas and objectives, act because he wanted his successor he has some thoughts of his own as to have a free hand in choice of replace- to organization and possibly has his eye ments or adjustments. Thus there are on two or three men of whom he has a certain number of changes likely to high hopes and who he wants to move be waiting for the new man when he along as rapidly as possible. Added together, the minimum changes that In addition, there probably is a key occur may appear to be but are not man or two who is convinced that now properly classed as a shakeup in the

the labor in rolling your own, drop the tobacco on the rug to your wife's annoyance, spill a good proportion of the sack and end up with a smoke that doesn't quite have the enjoyment and satisfaction of the scientifically manufactured cigarette, have you really made a saving-in money or smoking enjoyment?"

Then the message points out that "if you have to do the work that your

don't more men roll their own? It costs local insurance agent will do for you less-or does it? By the time you add free, you must add this to the so-called cost of cheap insurance. If you have to pay some of your losses because cheap insurance does not give you full protection, you have to add that to the cost of insurance, too. Only insurance tailored to your needs by your local agent can safely give you the protection you pay for without excessive risks or excessive charges for unneeded coverage and this expert service is

PERSONALS

Lorren W. Garlichs, local agent at St. Joseph, Mo., and Mrs. Garlichs have sailed on a European trip. Mr. Garlichs will visit the home offices of Phoenix Assurance and Atlas Assurance, as well Assurance and Atlas Assurance, as well as Lloyds. The couple will attend the annual three-choir festival to be held this year at Gloucester, where Mr. Garlichs' brother-in-law is the conductor.

James E. Guy, automobile manager for America Fore in the western de-partment at Chicago, is heading off for a month in search of mountain tro with headquarters at Jackson. Wyo.

Conrad Paul Bittner, who is with Western Adjustment at Fond du Lac, Wis., was married to Mary Clare Maier, the daughter of Victor I. Maier, publisher of the Milwaukee "Journal," and Maier Maier. Mrs. Maier.

Harold E. Carlson, Jr., who recently joined the Strom, Carlson & Lauer agency of Chicago, of which his father president, was married at First Presis president, was married at First Pres-byterian Church, Oak Park, Ill., to Janice Beverly Brown, daughter of Mr. and Mrs. William Frederick Brown of River Forest, Ill.

Can't Delegate Authority

HARRISBURG, PA. - Authority to countersign policies may not be delegat policies in Pennsylvania delegated, Commissioner Leslie has notified all fire and casualty

A fine of up to \$500 may face agents who do not personally countersign poli-cies they handle, Mr. Leslie warned.

Use of rubber stamps or giving of power of attorney is not allowed.

Five in One Agency Wear C.P.C.U. Badge

The four C.P.C.U. designations recently awarded to Robert D. Falconer, vice-president-treasurer of Picton-Cavanaugh, Inc., of Toledo; A. Terrance Conlisk, assistant sectors. A. Terrance Conlisk, assistant sec-retary; Dean C. Picton, agent; and Elizabeth R. Cramer, administrative assistant, bring to a total of five such designations granted indiassistant, bring to a total of hve such designations granted indi-viduals associated with the agency. Frank L. Oakes, Jr., assigned ac-counts manager, received his desig-nation in 1947. The total of five C.P.C.U.'s in Picton-Cavanaugh is belived to be the greatest number with such designations associated with any single agency.

"Short Con" Is on Move Again and Faces Are Red

THE NATIONAL UNDERWRITER has been informed that the impostor who has been preying on insurance people of and on for a good many years, is currently in action again. Reports have been received of visits he has made at St. Louis, Chicago, Philadelphia and New York. He is about 60 years of age and has something of a southern accent, has white hair, is well dressed and speaks knowingly of supposed in-surance connections and friends from coast to coast. He usually states that he is an agent from some distant city, that he is on a vacation, that he had car trouble and that after paying the garage and hotel bill he was down to just a few dollars and needs assistance to get to the next city. He got \$20 just a few dollars and needs assistance to get to the next city. He got \$20 the other day from the Chicago manager of a group of companies. Lately he has been using the names of Borden, Baker and Mescr.

been using the names of Borden, Baker and Mason.

One of the companies recently sent out a warning to its agents and em-ployes about this man. Shortly thereafter the swindler went to see an officia of this company at the head office. The latter recognized the man, showed him the company bulletin and asked him to return the money which he had gotter from the various representatives of that company. The visitor was severely shaken by this and hastily made a get-

Fla. Judge Washes Hands of Installment Question

Circuit Judge Walker at Tallahassee has issued an order dismissing the re quest of Commissioner Larson for a court decision identifying his rights, duties and responsibilities in taking action on installment premium plans. Motion for dismissal had been filed by Florida Inspection & Rating Bureau, General of Seattle and North America This means that Mr. Larson will have to make up his own mind and then an appeal can be taken to court by any person who has a mind to do so.

Oakland Regional Sept. 1

Oakland Assn. of Insurance Agent ill be host at the fall regional meeting of the California association at Oakland Sept. 1. Among the local association participating are Berkeley, Albany, E Cerrito, Richmond, Contra Costa county Alameda county Martinez, Southern Alam San Leandro and Alameda.

Dramatizing Price vs. Quality

Mailing pieces that do an excellent the poorest. Only risky cuts in projob of dramatizing the fact that a dif- tection can give you cut price insurference in price means a difference in ance-insurance written down to apquality and that also sell the services pear cheap has not been written up to of the local agent are being issued protect. from time to time by Guarantee of Los icvholders.

Presentation of the idea of price vs. quality is based on the difference in insurance you can buy. Cheap insurquent intervals.

One illustration is ice cream, and the picture is of a quart of ice cream at 90 card explains. Solid pack ice cream, made from pure sweet cream and solidly

that the best costs very little more than price is the primary consideration, why

BOSTON 11, MASS.—210 Lincoln St. Tel. Liberty 2-1402. Wm. A. Scanlon, Vice-Pres.

CHICAGO 4, ILL.—175 W. Jackson Bivd., Tel. WAbash 2-2704. O. E. Schwartz, Chicago Mgr. A. J. Wheeler, Resident Mgr. R. J. O'Brien, Advertising Mgr.

CINCINNATI 2, OHIO-420 E. Fourth St. Tel, Parkway 2140. George C. Roeding, Asso-

"You cannot induce your local insur-Angeles. These are designed for use ance agent to sell you substandard inby agents to mail to prospects or pol- surance because he knows insurance values and knows that cheap insurance in the long run is the most expensive values found in tangible items which ance, of necessity, must eliminate cerpeople are accustomed to buy at fre- tain of the protective elements that experience over the years has proven essential to full coverage.

"Often, to make insurance appear cents and another at 38 cents. The mes- cheap, the valuable services of the local sage is: "Don't let the size of the con- agent are eliminated. Only insurance tainer fool you, it's the weight of the that is tailored to your needs by your ice cream that counts." The customer local insurance agent can safely give will find he has paid an awfully high you the protection you pay for without price for the air that has blown up the excessive risks or excessive charges for ice cream to make it appear cheap, the unneeded coverage - and this expert service is free.

Another illustration is a pack of packed, costs more but is worth more. cigarettes at 17 cents and a sack of "And so it is with insurance, except tobacco and papers at eight cents. "If

NATIONAL UNDERWRITER

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DEATHS

LAWRENCE F. CRAWFORD, masurer and a director of the R. N. Crawford & Co. agency of Chicago, died in the home of his parents, Mr. and Jirs R. N. Crawford, at Delavan, Wis. He was only 30 years of age but he lad been ill for some time. He graduated at Princeton in 1942 and was in the army four years, and went with R. N. Crawford & Co. in 1946. His liother, R. N. Crawford, Jr., is vice-misident of the agency and his brother-law, Norman Cavedo, is also an official of the agency. of the agency.

CHARLES G. BITTEL, 74, a vice-resident of St. Louis Fire & Marine, ind of pneumonia. He was born in Paris, and was the son of a Polish wroness. he had been with St. Louis F & M. and affiliated companies for

george W. HICKS, 49, a partner in the Michigan Insurance Agency, fed at Detroit. He was formerly a vice-statent of Johnson & Higgins and iso had been associated with Marsh & Iklennan. He was a graduate of University of Washington.

WILLIAM C. ARCHER, 74, Larchnont, N. Y., insurance consultant who
ammerly was deputy commissioner in
harge of the Workmen's Compensaion Bureau of New York, died in New
York City. Mr. Archer was first secreary of the Ohio state liability board
of awards after it was established. In
He went to New York on invitation of Gov. Glynn and helped draft
he New York workmen's compensation
w. When he left the workmen's compensation bureau of New York in 1929
te was a senior referee. At that time
he engaged in consultation work with
large contracting firms on insurance
problems.

WILLIAM H. McBRYAN. 79, resi-WILLIAM C. ARCHER, 74, Larch-

WILLIAM H. McBRYAN, 79, resident vice-president of U. S. F. & G. at Detroit until his retirement in 1943, died

betroit until his retirement in 1943, died iter a long illness. He entered insurseverely de a get to betroit area for 60 years.

HARRY E. STONE, retired president of Lumber Mutual Fire, died while in vacation at Whitefield, N. H. Mr. Some entered the insurance business as a office boy at Lynn. After he retired in for a president of Lumber Mutual six years and in the president of Lumber Mutual six years and in the president of Lumber Mutual six years and in the president of Lumber Mutual six years and in the president of Lumber Mutual six years and filed by a manager and American Motorists. He was a former director of Pennsylvania Lummens Mutual and Lumbermens Mutual of Mansfield.

STANFORD E. RICH, 51, manager if the intermountain service office of

STANFORD E. RICH, 51, manager if the intermountain service office of Gens Falls at Salt Lake City, died unspectedly of a heart attack while on a siness trin in Boise, Ida. He started 1931 as a local agent in Utah, Shortly dreafter he entered the company maks as a special agent for Glens Falls I Utah, Idaho and Montana. He was a past president of Intermountain Fire Inderwriters Assn. and most loyal ander of Utah Blue Goose. His sons, amneth G. Rich, of Salt Lake and Manford J. Rich, Twin Falls, Ida., are with local agents.

EDWIN GAULT, 83, retired secre-STANFORD E. RICH, 51, manager

EDWIN GAULT, 83, retired secre by of Fire association, died at his lime in Upper Darby, Pa.

EDMUND W. FRAIN, who retired a 1947 as Philadelphia branch manager General Accident, died at his home Bywood, Pa., at the age of 76. He ad been with General Accident 30

CHARLES C. RICKER, Austin, lex., local agent, died from a heart attk. Associated with him in the agency as his son, Nat Ricker.

MRS, ELVA FRETWELL BAHEN, 43, Salisbury, Md., died unexpectedly from beart attack at her home. She was the fife of George E. Bahen, manager of eneral Adjustment Bureau at Salisbury. EMORY CUNDIFF, 31, a partner in the huntleroy & Cundiff agency, Altavista, a, died there. A. B. BARBER, of the Duluth office of aderwriters Adjusting, died there. He

had been with the company for more than 20 years, starting at Chicago. For a time he was in the local agency business at Gary, Ind., and later was with George Blum, Chicago adjuster.

FRANK L. BECKER, formerly an auditor with the Illinois department, died suddenly at Peoria. He was with the insurance department of the Caterpillar Tractor Co. there. A daughter, Margaret Becker, is executive secretary of the Illinois and Peoria life underwriters associations.

associations.

WILLIAM J. BUNCE, president of the Macomber-Bunce agency at 90 John street, New York, died at his home at Westfield, N. J., after a long illness. His age was 52 and he had been with the Macomber interests 34 years.

EUGENE I. DALE, 67, secretary-treasurer of H. W. Eddy, Inc., St. Louis, died of heart disease.

Agency Workshop Seminars to Be Held in Maryland

Agency workshop seminars will be held at Braddock Heights, Md., Sept. 10-12, sponsored by the education committee of Maryland Assn. of Insurance Agents, cooperating with committees of Assn. of Insurance Underwriters of Baltimore City and Binder Club of Baltimore timore.

F. Addison Fowler, vice-president of Leonhart & Co., Baltimore, education chairman of the Maryland association, is in charge of arrangements. Subjects is in charge of arrangements. Subjects to be discussed are: Who writes what — markets for the difficult to place and unusual risks, and recent developments in the multiple line field; how to meet competition — experience and schedule rating plans as competitive tools and best methods of meeting competition, particularly from non-agency insurers; office management problems — cutting agency costs through more efficient operation, training programs for staff and producers, recent studies in agency costs, recruiting and compensating producers; crime coverage — sales opportunities; recent fire rule changes in the Maryland rule book and problems in connection with unpublished rulings of the rating bureau.

Another Coercion Hearing

The Geddes interim committee of the California legislature, which has held several hearings investigating the practices of lending institutions on coercion of insurance, will hold another such hearing at Los Angeles, Aug. 31-Sept. 1.

Mrs. Marie G. Plyler of **Newark.** Chas passed the state insurance examinations and will continue the agency ther late husband, B. Durham Plyler.

STOCKS

By H. W. Cornelius, Bacon, Whipple &

Co., 135 So. La Salle Si	., Chicago
Aug. 22, 1950	
Aetna Casualty 3.00	91 93
Aetna Fire 2.20	* 55 561/2
Aetna Life 2.50	53 1/2 55
American Alliance 1.20	24 251/2
American Auto 2.00	
American Casualty80	2036 22
American (N. J.)90	1934 2034
American Surety 3.00	5636 58
Boston 2.40	561/2 58 571/2 59 * 221/2 231/2 * 54 551/2
Camden Fire 1.15	* 221/2 231/2
Continental Casualty. 2.50	* 54 55 1/2
Fire Association 2.60	59 61
Fireman's Fund 2.60	8736 90
Firemen's (N. J.)60	
Glens Falls 2.20	* 49 51
Globe & Republic50	10 10
Great American Fire, 1.30	1 90 21
	12 13 29 31 33 34 1/2
Hanover Fire 1.60	4 100 104
Hartford Fire 3.00	* 122 124
Home (N. Y.) 1.60	34 % 35 %
Ins. Co. of North Am. 3.50	106 1/2 108
Maryland Casualty80	19 21
Mass. Bonding 1.60	29 30 1/2
National Casualty 1.50	* 31 1/2 33
National Fire 2.50	60 62
National Union 1.60	35 36 ½ 42 44
National Union 1.60 New Hampshire 2.20 New Amsterdam Cas 1.50	42 44
New Amsterdam Cas., 1.50	36 38 24 % 26
North River 1.20	24 % 26
North River 1.20 Ohio Casualty 1.20	59 62
Phoenix, Conn 3.00'	* 78 80
Preferred Accident	3 1/2 4 1/4 31 1/2 33
Prov. Wash 1.40	31 1/2 33
St. Paul F. & M 3.00	* 99 102
Security, Conn 1.60 Springfield F. & M 2.00	32 34
Springfield F. & M 2.00	44 1/2 46 1/2
Standard Accident 1.60	33 35 440 450
Travelers12.00	440 450
U. S. F. & G 2.00	48 50
U. S. Fire 2.00	
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*Includes extras.

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A. & C. Would Put New Funds in Am. Casualty

In the event that the deal goes brough for Accident & Casualty to purcontrol of American Casualty of Reading, the Swiss company intends to invest an additional amount in preferred arest an additional amount in preferred sock in American Casualty. A. & C. is dering to purchase up to 100% of the American Casualty stock at a price of 22 a share, contingent upon at least of the stock being tendered by

Any sale of the stock must include all stares owned by a person and A. & C. reserves the right to reject any stock According to the notification to stock-iolders of American Casualty, if the holders of American Casualty, if the ransaction is consummated, American Casualty will continue to operate in the ame manner that it is currently operating and will continue to maintain its executive and administrative offices at Reading. President H. G. Evans went Switzerland a few months ago and presumably the plan was arrived at

Operations Are Profitable

Get Set for

Mr. Evans, in his message to stockthat American tally is continuing to operate on a profitable basis. He said that in view of the continuing increase in premium volme, the need for additional capital inds is more pronounced now than during the fall of 1948 at which time American started to pay dividends in stock rather than cash.

Under the present tax law, he went on, it is most difficult and an extremely slow process, even without paying cash dividends, to increase capital funds by retention of operating profits. The proposed increase in tax rate will make d increase in tax rate will make a program correspondingly more

Reporting on New

Combined Blank

Accident & Casualty, he states, con-templates investing an additional amount in preferred stock and will permit underwriting and investment earnings to remain in the company until a proper relationship between premium volume relationship between premium volume and capital funds is established. Under such a program, he said, it is doubtful that any cash dividends would be paid on the common capital stock for some

Every director of American Casualty has accepted the proposal, he said. There are outstanding 345,798 shares of stock. That means if all the stock is acquired, Accident & Casualty will pay a total of \$7,607,556.

June 30 Figures Given

At June 30, assets of American Caswere \$27,420,414, premium reserve \$12,089,871, claim reserve \$7,745,666, capital \$1,695,093, net surplus \$3,705,832, policyholders' surplus \$5,400,926.

For the first six months statutory underwriting profit was \$313,216, increase in premium reserve equity \$725,-296 (computed at 40% for increase in premium reserve of American Aviation & General and 30% for increase in reserve of American Casualty); investment income \$331,830, federal income tax \$471,814 and net earnings \$898,528.

The capital-surplus value of American Casualty per share was \$15.62 and the

Casualty per share was \$15.62 and the net asset value is figured at \$22.84 counting schedule P equity of \$88,979 and premium reserve equity of \$2,408,944. For the first six months of this year, premiums written were \$15,595,918, an increase of \$3,202,039 as against the same period last year or 25.84% better. About 21 is being bid for American Casualty stock in the over-the-counter.

Casualty stock in the over-the-counter market, while the asking price is about

Commercial **Travelers Group Elects**

Charles C. Dubuar, secretary of the blanks committee of National Assn. of Insurance Commissioners, has sent to all insurance departments a copy of the suggested procedures for compiling the fire and casualty annual statement blank as it was drafted by an industry committee headed by T. F. Tarbell, actuary of Travelers. Mr. Tarbell is chairman of the all-industry committee

m uniform accounting.

National Board and Assn. of Casualty
& Surety Companies are distributing opies of these procedures and sample opies of the new combined fire and casualty statement to their member com-Panies and the material is being otherwise disseminated throughout the field. The new combined statement on an earned accrual basis involves material changes especially for casualty companies, from the present separate forms of fire and casualty statements. A complete copy of the new combined annual statement can be purchased from Branstatement can be purchased from Bran-don Printing Co. at Nashville. Much of the material contained in the

suggested procedures of the Tarbell committee concerns adjustments which are required only for the first year of transition from the 1949 fire and casualty blanks to the 1950 combined blank. Most adjustments principally relate to casualty companies.

The annual meeting of Kansas Assn.

Mutual Insurance Companies has
a set for October 5-6 at the Lassen been set for Oct hotel in Wichita.

New officers of International Federa-New officers of International Federation of Commercial Travelers Insurance Organization elected last week at Lake Louise, Alberta, Can., are: President, Loring Elliott, Physicians Casualty; vice-president, Richard F. Cavenaugh, Illinois Traveling Men's Health, and secretary-treasurer, John S. Whittemore, Eastern Commercial Travelers Accident (reelected). Robert A. Cavenaugh, Illinois Commercial Men's is the re-(reelected). Robert A. Cavenaugh, Illinois Commercial Men's, is the retiring president.

tiring president.

Named to the executive board were Currie C. Chase, Iowa State Traveling Men's, chairman: Theo. C. Abele, Travelers Protective; A. W. Franklin, United Commercial Travelers; R. E. Pratt, Travelers Health; Edward Trevevett, Commercial Travelers Mutual Accident; Frederick A. Nichols, Connecticut Commercial Travelers A. & H.; Paul Clement, Minnesota Commercial Men's; Mell Hobart, Ministers Life & Casualty Union, and Robert A. Cavenaugh.

N.W. Mutual School Set

The annual Northwestern Mutual Fire school of insurance has been scheduled to open Sept. 11, at the home of-fice at Seattle. Courses will be adminis-tered by Ainsworth Blogg, director of education, and will include intensive training on all phases of the company's operations. Attending the three week session will be special agents, under-writers, inspectors, adjusters and other

A. & H. Assn. 1951 Convention Program Already Lined Up

The officers of Texas Assn. of A. & H. Underwriters met with the members of the executive committee at Austin to study the problems of membership and plans for the meeting of the Interna-tional association to be held at Dallas

next June.

Porter Bywaters, Employers Casualty, Dallas, immediate past president of the Texas association, presented the tentative program for the International association convention. This program is to be approved by the International association before it can be announced. W. D. Bacon, San Antonio, suggested that a session for managers and general agents be included in the program.

Mr. Bywaters also presented the tentative plans for the annual sales con-gresses to be held at San Antonio, Dec. 4; Houston, Dec. 5; Dallas, Dec. 6, and Wichita Falls, Dec. 7. He stated that in cooperation with the Oklahomans a sales congress also will be held at Oklahomans. homa City Dec. 8. He said it is hoped that President John B. Lambert and Wesley Jones, executive secretary Wesley Jones, executive secretary of the International association, will appear on the program. E. H. O'Connor, Insurance Economics Society, was suggested as a possible speaker, the other speaker to be from Texas.

O. D. Harlan, San Antonio, past president of the state association, paid tribute to the work of Emerson Davis, Inter-Ocean, Dallas, general chairman of the 1951 convention.

Inter-Ocean, Dallas, general chairman of the 1951 convention.

R. D. Penney, San Antonio, vice-president and chairman of the membership committee, said he was not in a position to give the necessary time to membership work. L. C. Woodham, Great American Reserve, Dallas, was elected membership chairman.

Will Rotate Committee Meetings

Emerson Davis suggested that the executive committee rotate meetings so that meetings may be held where the local association needs strengthening. It was decided that meetings will be held at Corpus Christi, Sept. 16; Waco, Octorpus Christi, Sept. 16; Waco, October; Abilene, November; Dallas, Dec. 6, in connection with the sales congress; Fort Worth, January; Lubbock, February, and Amarillo, March.
Mr. Davis also called attention to the

threat of state compulsory sickness insurance programs. Louis George, Houston, Continental Casualty, spoke of the importance of cooperation with the medical profession.

Following the business session of the executive committee, a luncheon with Austin A. & H. salesmen as guests was held. Emerson Davis spoke on the value of an association in creating better relations between salesmen in the field and among agency managers and general agents. He also spoke of the threat of state legislation.

A temporary set of officers was announced for the Austin association: C. C. Martin, Great American Reserve, C. C. Martin, Great American Reserve, president; Buck Miller, American Hospital & Life, vice-president; Everett Davis, Western Reserve Life, secretary; Samuel Clements, Continental Casualty, executive committee chairman.

List Three Ohio Speakers

Among the speakers for the annual meeting of Ohio Assn. of Insurance Agents at Columbus Oct. 30-31 will be Gen. Robert L. Eichelberger, former chief of staff for General MacArthur, Superintendent Robinson of Ohio and James C. O'Connor, editor of F.C.&S. Bulletins. Special sessions will be held featuring local boards, farm writing, young agents, etc. There will be special entertainment for the ladies.

N. Y. Department Study Shows High Harlem Frequency

Twice All Rest of Manhattan on Fires: Found No Discrimination

NEW YORK-Company and agency witnesses in the hearing on discrimination conducted here by the joint legislative committee on insurance rates and regulation repeatedly stated there was no area breakdown of experience figures that would enable them to determine the experience in Harlem or any other congested area. However, figures that show the high incidence of fire losses in Harlem were presented by the in-

surance department.

Deputy Roy C. McCullough described a study of Harlem fire statistics, directed by Elihu I. Orleans, senior research analyst of the department. Taking figures supplied by the Underwriters Fire Patrol and the numbers of build-ings in various sections as reported by the tax assessment bureau, the department found that fire frequency in Har-lem in 1949 was 42% of the total 8,000 fires in all of Manhattan. Incidence of fires per 100 buildings in Harlem was 2.12 times what it was in the balance

Four Times on One Cause

The leading cause of fires in New York is careless use of cigars, cigarettes and pipes. Incidence of this cause in Harlem was almost four times that in remainder of Manhattan, Mr. Mc-Cullough stated.

A similar study is to be made of Harlem area auto accidents.

The department carefully investigated The department carefully investigated the complaints made by the Harlem brokers, 153 of them, of which 140 came from three brokers—Frost, Axt and Greenidge. In general, Mr. McCullough stated, the department found what the company people testified to at the hearings. In reply to a question by Sen. Friedman, he said that there was no statute to compel a company to take a risk because it is colored, if this actually occurred—which he had been unable to risk because it find was so. However, the department does have the power of examination,

Study Assigned Risk Plan

publicity, etc.

Superintendent A. J. Bohlinger told the committee he did not think it fair the committee he did not think it fair to make automobile drivers without an accident record pay a 15% surcharge as they must do when forced to obtain auto B.I. and P.D. cover through the assigned risk plan. He said some auto-mobile operators living in Harlem and other congested areas do find it difficult to purchase such cover, and the depart-ment intends to study loss experience in congested areas and examine the

peration of the assigned risk plan.

Mr. McCullough commented that new applications for insurance through the assigned risk plan were approximately one-third less in 1950 than they were in 1949 for the same period. About 12% in 1949 for the same period. About 12% of the risks in the plan have no accident records, and he indicated that it is the surcharge on these risks that the department is questioning. Sen. Friedman was interested in the problem of assigned risk insured getting higher than basic limits, and Mr. McCullough said

(CONTINUED ON PAGE 24)

In every insurance company there is a vital activity called Claim Service. When accidents happen, it is Claim Service that takes over for the insureds and protects their interests.

Beyond the demand of service...



It was five below . . . the road was icy . . . the truck couldn't pull the trailer off the railroad tracks. Until the last second the driver fought desperately for traction under his spinning wheels as a heavy freight bore down!

The crash demolished the trailer. ... derailed the Diesel locomotive and thirty freight cars...

Within an hour our claim representative with a photographer was at the scene. He spent the next five days interviewing witnesses, getting statements and checking details. All this was primarily in the interest of the trucker-the total damage he had caused far exceeded his insurance.

This case is typical of our specialized services that go far beyond the usual conception of the activities of an insurance company services that are offered you through our agents and insurance brokers

One of an educational series appearing in general and business magazines.

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REINSURANCE

CONSULTANTS AND INTERMEDIARIES "WE ARE WHAT WE DO"

CASUALTY . SURETY . FIRE . MARINE

Cargo Theft Cover Construed in Favor of Insurer

Employers Mutual Casualty has been Employers Mutual Casualty has been relieved of liability under a decision of Nebraska supreme court for loss by theft of 93 kegs of nails on the ground that the merchandise was not in the hands of White Line Transfer Co., the insured, as a common carrier. The case was Law, et al vs. Employers Mutual Casualty.

Casualty.
Sam Friedman was the shipper of the nails. The theft endorsement on the motor truck cargo policy that was involved insured against theft of merchandise while temporarily on docks or in warehouses for not more than 24 hours and while in actual transit.

and while in actual transit.

The decision was that the goods in this case were delivered to the carrier and held subject to the control of the shipper and hence the status of the nails was not that of goods in the hands of a common carrier.

Picked Up 124 Kegs of Nails

On Dec. 23, 1948, a White Line truck On Dec. 23, 1948, a White Line truck picked up at the direction of and for Sam Friedman, 124 kegs of nails. These were to be a part of a carload shipment which was to be made to California on the following day. Friedman directed that the load be taken to the White Line's place of business where it was Line's place of business where it was to remain over night when it was to be taken to the team track of the Union Pacific Railroad where it was to be loaded on a car with other nails for shipment. No car had been ordered or was ever ordered for the shipment. On account of the condition of the weather and the lack of space to hold the trailer on which the nails were loaded, the on which the nails were loaded, the nails were, by direction of one of the partners of White Line, unloaded on an inside dock. During the night the place was forcibly entered and 93 of the kegs of nails were stellar. of nails were stolen.

In the light of the evidence, the su-preme court stated, it was clear that every move and handling made or con-templated of these nails except one, was templated of these nails except one, was under the direct supervision and control of Sam Friedman. The single exception was the unloading from the trailer to the dock, the location to which he had directed them to be taken on Dec. 23, 1948, where, by his direction, they were to remain until the following day.

The shipper would have been covered under a transportation floater policy.

350 Farm Bureau Managers Attend Toronto Convention

More than 350 district managers and officials of Farm Bureau companies attended the annual district managers' convention in Toronto.

Principal speakers were J. K. MacDonald, president of Confederation Life; M. D. Lincoln, president of Farm Bureau companies, and Dr. N. V. Peale, pastor of Marble Collegiate Church, New York City.

Farm Bureau men from Columbus

New York City.

Farm Bureau men from Columbus who took part in the program included J. R. Moore, assistant to the president; J. E. Keltner, vice-president and controller; H. S. Ballard, vice-president and general counsel; H. W. Culbreth, vice-president public relations; H. E. Evans, vice-president personnel; Bowman Doss, agency vice-president; C. W. Leftwich, vice-oresident and secretary; M. E. agency vice-president; C. W. Leftwich, vice-president and secretary; M. E. Foltz. assistant vice-president claims; W. E. West, vice-president and treasurer; E. A. Rule, assistant vice-president office management; Ernest McChesney, special casualty representative; R. W. Heffner, supervisor of management development; William Trucksis, supervisor of advertising and promotion; George Wolf, special life representative; Howard Hutchinson, director of agencies; C. C. Gay and N. J. Denlinger, superintendents of agencies, and S. J. Clough, supervisor of agency training.

Zack Cravey Issues Warning

Zack D. Cravey, comptroller-general and insurance commissioner of Georgia awarning on unlicensed in-

Mr. Cravey stated that there is a disturbing increase in the number of fly-by-night unlicensed insurance comfly-by-night unlicensed insurance companies in Georgia. These are increasing their contact with the people through advertising and the mail, and "it behooves me to warn our citizens against doing business with them."

"These fly-by-nighters and mail order outfits are operating without regard for the insurance laws of the state of Georgia, he declared. "As a result, the people who are taken in on the

people who are taken in on their schemes have no protection because the state has no way to regulate them or to require them to live up to their con-tracts if they have no intention of do-ing so."

"On the other hand the qualified in-

"On the other hand the qualified insurance companies who are licensed to do business in the state pay their fair share of the taxes and are governed by the state laws designed to protect the policyholders in Georgia.

"The best way for a person to get rooked is to do business with a company operating under the guise of offering the people a big opportunity, when in reality it might be nothing but a hoax."

Wash. Agents' Association Opposes UCD Referendum

Washington Assn. of Insurance Agents has prepared a statement against Referendum 28, the proposed UCD measure of the California type. It is being published in the secretary of state's handbook, of which every voter in the state will receive a copy prior to the Nov. 7 election.

"Despite the fact that we as insurance agents would be beneficiaries because of the huge market created by compulsion to buy, we are opposed to en-

pulsion to buy, we are opposed to en-actment of any law which compels a citizen to purchase any service or com-modity which can be secured in a free, competitive open market," the statement

"We also believe that as this referendum compels wage-earners to pur-chase insurance which is readily availchase insurance which is readily available from scores of companies at competitive rates, there is no need for this type of law. The coverage offered under the proposed new state bureau would be more restrictive than that which can be purchased in the open market for less money. We are opposed to the establishment of another state bureau to render a service not needed by the citizens of the state of Washington." Washington."

It points out that this is the first time in the history of the United States that the voters will have an opportunity that the voters will have an opportunity to vote on a special scheme to be financed by pay-check deductions. It declares the mounting number and size of pay-check deductions are serious threats to the freedom of the working man. "As long as he is able to purchase at competitive rates insurance or any other service, why should the or any other service, why should the state pass a law compelling him to take another pay-check deduction in order to secure protection which the state says he needs?"

In addition to the state association, all of the affiliated local boards have signed the statement.

Ludlow Oklahoma President

Burt Ludlow, Travelers, vice-president of Oklahoma Casualty & Surety Assn., has been advanced to president to fill a vacancy caused by the resignation of N. P. Gardner, Jr., National Surety, who has been transferred to New York. Carver Williams, Employers group, was made vice-president and H. A. Houston, American Surety was renamed secretary. renamed secretary

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Projected Insurer **Gets Boost**

More than 200 attended the dinner at Chicago Friday that was given by M. A. Kern in furtherance of the organization of All-American Casualty. It was in the nature of a celebration of reaching the halfway point in the objective of selling one million shares of \$1 par value stock

M. A. KERN

at \$2 per share. The group included a good number that had been associated with Mr. Kern in the old Alliance Life of Chicago, which was sold to Republic National Life, and included A. J. Schmidt, who was executive vice-president of Alliance.

Mr. Kern, in addressing the group, said that the insiders could have sold control of Alliance Life for \$7.50 a share, but he insisted that he would not approve any deal unless the same offer was made for all the stock and hence the Republic National offer was accepted which gave all stockholders \$6 per share. He said that he and his associates sold but because "you can't go broke taking a profit" and because it gave him an apportunity to organize a casualty company, and one that might eventually go moto both fire and casualty business. This, he said, gives him and his brother, L. D. Kern, the opportunity to devote their entire time to the casualty and perhaps the fire business.

Mr. Kern said there has been pledged to the company \$2 million in premiums when it is ready to start underwriting.

Mr. Kern said there has been pledged to the company \$2 million in premiums when it is ready to start underwriting. He indicated that the company might make quite a bid for reinsurance. Alliance Life was a factor in the reinsurance business. Mr. Kern said that he sot interested in that line of activity when he saw the big difference between what Alliance Life paid out to its reinsurers and what it got back from hem. Also he was impressed with the lett that a reinsurance operation can be them. Also he was impressed what that a reinsurance operation can be conducted with the minimum in the way

McCaffrey on Salesmanship

One of the speakers was John L. McCaffrey, president of International Harvester Co., who has known the Kerns for many years and who said that because they were honest and because they had a record of success in the insurance business, he was willing appear on that occasion. Mr. McCaffrey went on to give some of his deas about salesmanship. He said that success in insurance is due to its salesmen. They are what make insurance tick."

Salesmen, he said, have to learn how b live by their wits. For the past 10 ters there have been no salesmen. The mt of real salesmanship has been lost. Too many salesmen, he declared, have mout of conversation and when they that they are through. There is more usiness done after 5 p.m., he declared,

than there is in the traditional working hours.

Mr. McCaffrey said he would not want to work for a company that does not make a profit. He would not want to work for a company that did not have in mind the employe, the stockholder and the customer. When all are working together it is a successful company. Then he would insist that there be a need for the product. Can the salesman always go back to the same customer and sell him more?

There has never been a greater opportunity for a company that meets these

Life & Casualty, which subsequently became Alliance Life.

Howard Mankin, manager of Excess Underwriters at Chicago, and Ray Matson of First National Bank of Chicago were the other speakers.

One of the leaders in organizing All-American is Cletis D. De Barry, who is a leading producer for Equitable Society

a leading producer for Equitable Society at Chicago. R. H. Sutton, who was formerly pro-duction manager for Massachusetts Bonding at Chicago, has been engaged in selling the stock mainly to insurance

"Unforeseen events . . . need not change and shape the course of man's affairs"



You don't get a second chance

A PARACHUTE has to work the first time. And so must your insurance. When an accident happens ... when heavy financial loss looms ... your policy must protect you then and there. You get no second chance to plug loopholes, to insert clauses, to increase coverage. You're either protected-or you're in trouble.

That's why your choice of an insurance agent is so important. You need a man whose recommendations you can rely on. You need a man

whose judgment you can trust. You need a man intimately familiar with the types of casualty and surety coverages best suited to protect your home, your possessions, your business.

Fortunately, such a highly-qualified agent or broker is located right in your own community. To reach him, just call your near-by Maryland representative.

Remember: because your Maryland agent knows his business, it's good business for you to know him.

MARYLAND CASUALTY COMPANY

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All forms of Casualty Insurance, Fidelity and Surety Bonds, for business, industry and the home, through 10,000 agents & brokers

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TONNECTICUT GENERAL Writes up to \$150,000 of Cterm insurance. The convenience of dealing with one company is an important advantage for you and your client.

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When it is temporarily inconvenient to pay for permanent insurance, low guaranteed cost term makes full protection possible—and provides a guaranteed option on permanent insurance later.

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Technology Center

Black and White Comparison Useful in Competing with Blue Cross Plans

The name-appeal of Blue Cross is often the strongest opposition which the producer must fight in a group in-surance sale. He and the insurance company group representative can combat this name-appeal by demonstrating to the employer and to his employes the advantages of an insurance company plan over the Blue Cross plan. As always, this appeal is the most convincing when it is put down in black and white so that the employer and his workers can read it. With this in mind the group men for one life company at Chicago can read it. With this in mind the group men for one life company at Chicago have listed in numerical order the advantages of the coverage they offer over Blue Cross. While this comparison applies to the differences between this particular company and the Chicago Blue Cross, the same method would be equally useful in other cities and for other companies. With a little effort, a similar written comparison could be drawn up by any company, group man or producer and be mimeographed and distributed at the solicitation of cases. Such a comparison would probably include the following points and possibly several more:

1. Insurance companies guarantee rates for one year while Blue Cross rates are guaranteed for only 30 days.

2. Insurance company benefits are uniformly applicable anywhere in any licensed incorporated hospital. Blue Cross benefits lack consistency even from city to city. The benefits paid are those applicable in the locality where the hospitalization takes place.

3. Full henefits are payable under

are those applicable in the locality where the hospitalization takes place.

3. Full benefits are payable under Blue Cross only in "plan" hospitals while insurance companies pay benefits in any licensed hospital anywhere.

Full Private Room Cost

4. The full daily room allowance is applicable to private rooms under many insurance company plans while Blue Cross usually limits the allowance for private rooms.
5. Under many insurance

5. Under many insurance company programs immediate maternity benefits are provided for all employes and dependent wives insured at the effective date, while under Blue Cross there is a nine month waiting period for maternity benefits.

6. Many insurance companies provide maternity benefits for female employes at the single rate, but the Blue Cross plan requires a female employe to pay the family rate in order to obtain maternity benefits.

7. Many insurance company programs provide that the employe may enter the hospital as many times as is

grams provide that the employe may enter the hospital as many times as is necessary during the year and be entitled to full benefits with each admission. Blue Cross customarily allows 30 days of regular care and 90 days with 50% allowance toward the cost in any one calendar year.

8. Many insurance companies provide an allowance for extra charges for necessary services and supplies furnished by the hospital, with no exclusions. Outside services such as anesthetists and ambulances may be included. There

and ambulances may be included. There is no provision in the Blue Cross contract for services of outside anesthetists, ambulance service, blood donors, radium or radium treatments, special braces, appliances and ambulatory apparatus.

Cover All Conditions

9. Many insurance companies provide full benefits for all conditions including ambulatory cases and diagnostic cases when a room charge is Blue Cross does not provide be for hospital admission solely made. benefits X-ravs, laboratory, electrocardiograph examination, basal metabolism examinations or physical therapy incidental to necessary hospital bed care required at the time of admission.

10. Insurance companies provide complete group insurance programs tailored to fit the needs of a particular group and situation. Blue Cross provides only one type of group cover-

age and that is hospitalization, at though surgical coverage may be obtained through the Blue Shield.

11. Insurance company benefits may be assigned direct to the hospital and the employe may pay the hospital and the company will reimburse him for the benefits. The latter has some advantages since payment is made through the employer and makes him a participant in the program.

12. Some insurance companies have

12. Some insurance companies have hospitalization plans whereby patients may receive hospital extras for out-

may receive hospital extras for outpatient surgery performed without being a bed-paying patient.

13. Some companies cover quarantinable diseases, nervous and mental disorders, venereal diseases, alcoholism and drug addiction and pulmonant tuberculosis. These benefits are not covered by Blue Cross in a non-plan bosnital hospital.

Emergency accident benefits fered by the companies often provide up to the amount of other charges a

lowed for treatment in the hospital.

15. Insurance companies frequent offer extended coverage for hospitand surgical benefits and nine month.

extended coverage for maternity.

16. Insurance companies pay surgery anywhere while Blue Shield is payable in hospitals only.

17. The tremendous flexibility of anything the surgery are the surgery anything the surgery anything the surgery and the surge

insurance company plan is all-important A company plan can be tailor made to fit the desires of any employer. Blue Cross plans are inflexible.

Fire and Casualty Agents Probably Under O.A.S.I.

WASHINGTON — While some fin and casualty agents are reported in quiring whether or not they would hincluded under OASI in the social security bill, Maurice Herndon, Washington, D. C., representative, National Assn. of Insurance Agents, says there no doubt that, in general, as independent contractors, they will come it as self-employed persons. However, it is believed some branch office men, or subsequents, who are full time employes of agents, who are full time employes agents, who are full time employes a general agent, might be classed; employes, along with full-time life is surance salesmen, who are specifical mentioned as such.

Transit Casualty Named

WASHINGTON-National labor relations board, after considering a settle ment stipulation among Office Employe International Union, Local 13, AFL, or Transit Casualty of St. Louis and boar representatives, has ordered the company not to interfere with the rights of its employes under the national labor relations law. It is confered not to the It is ordered not to di lations law. lations law. It is ordered not to uncourage membership in labor organizations by interrogating its employes or cerning relations with the union, by discharging or refusing to reinstate employes, or discriminating in hiring tenure by reason of relation to such organizations. ganizations.

George Morrissey, in charge of insurance matters for the army engined corps, having returned from a flying trip to Turkey, reports that compension to the U. S. military aid program in that country with its engineer ing and construction work has been placed with American companies.

Compensation coverage of local anative workers employed in the same companies, likewise auto coverage. Research which took Mr. Morrissey to the insurance markets of London and Istanbul, resulted in a finding that Turkish companies had sufficient facilities to handle both auto coverage for local and compensation coverage for local material internation people.

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ACCIDENT AND HEALTH

Hearing on Pacific Mutual Mutualization Concluded

LOS ANGELES - Commissioner Downey has concluded a three-week hearing on the petition of Pacific Mutual life for approval of the plan of mutualization, and has taken the question mader consideration. He gave no estimate of when he would render his de-

An outstanding feature of the hearing was Mr. Downey's ruling that he would mas Mr. Downey's runing that he would not retry the 1936 court proceedings. He declined to admit as evidence ex-cepts from the transcript of that trial but would admit them to the record as an offer of proof. He also refused to allow the record to show that the pur-chase offer by American National had not been accepted. He did, however, permit the fact that such an offer had een made to be read into the record.

Bureau Manual Widely Used

ten provide charges al hospital frequently for hospital for material accident field were using the commercial accident field were using the fight of the first factions promulgated by the bureau and 18 non-members of the bureau for material accident field and hence the manual mould have no applicability to them. Two member companies are planning to use the bureau manual in the near future and three others are giving consideration to its use at a later date.

Mr. Follmann, Jr., manager of Bureau of A. & H. Underwriters, reports that as of July 1, 66 companies in the commercial accident field were using the torontomic that are members of the bureau of the second that the first field were using the commercial accident field were using the torontomic that are members of the bureau of the second that are the field and hence the manual mould have no applicability to them.

Two member companies in the commercial accident field were using the torontomic that are members of the bureau of the torontomic that are the field were using the commercial accident field were using the commercial accident field were using the torontomic that are the field were using the commercial accident field were using the commercial accident

pany, whether a member of the bureau or not, is free to use the bureau manual if it so desires. Non-member companies may order supplies of the manual by addressing the bureau.

Divide Wall's Work

Now that William E. Wall has left Modern Life & Accident of Chicago to become chief examiner of the Illinois insurance department, his work is being taken over by Ralph Manno, president of Modern L. & A. and his son, Vincent Manno, who is vice-president. The latter has become a strong factor in the company and has been assuming increasing responsibilities. Mr. Wall was general office manager and agency director. Vincent Manno graduated at John Marshall Law School in 1943 and then entered military service. He intended to ngage in law practice, but after the war, he agreed to assist his father in the operation of Modern Life & Accident and he is now an enthusiastic convert to an insurance career.

Honor 45-Year Man

Burt A. Hatch, Detroit, who has just completed 45 years' representation of Fidelity H. & A. Mutual, was honored during the past week at special cere-

during the past week at special ceremonies at the home office.
He joined the company directly after
his graduation from Kalamazoo College
may 1905. He sold 27 policies on his first
field trip. He was soon named field
supervisor and in 1910 became manager
at Kalamazoo. Later he established an
agency office at Detroit.
Two of the company's founders, A. R.
Arford, treasurer, and E. C. Edmunds,
thairman, attended the affair.

Davis on Executive Board

Emerson Davis of Dallas, Texas take agent of Inter-Ocean, has been appointed to fill an unexpired term on the executive board of International Assn. of A. & H. Underwriters. Mr. Davis has been active in A. & H. association affairs for many years. He has been a leader in the Texas Association in recent years, and before that in Ohio, was instrumental in the development of the Ohio association. He is general chairman of the 1951 convention of the International association at Dallas.

Betz Joins Commercial; Greenhalah Promoted

Carl W. Betz, actuary of the Arizona department since 1947, has been named actuary for Commercial Life and Commercial Benefit of Phoenix, After graduation from University of Michigan, he was with Northwestern Mutual's actuarial department.

tuarial department.

Heber J. Greenhalgh, formerly Salt
Lake City regional manager for the
companies, has been transferred to the
home office and promoted to administrative assistant. He joined the companies
in 1946 after service with the air force.
He is a graduate of Utah State.

Audit Hospital Claims

Retail Credit Co. is offering to A. & H. companies an audit of hospital claims service. If, under hospitalization coverage, the hospital bills are submitted directly to the company the service en-ables the company to check the bills for accuracy.

The service resulted from the experi-

ence of several companies usually involving small, privately owned hospitals. In some instances, it appeared that hospital charges had been extended

to help cover surgery or other expenses. Retail Credit was asked to check with the persons hospitalized.

A check can also be made when hospital bills show a period of confinement out of line with the type of surgery reported.

Olanow Named Supervisor

David Olanow has been appointed agency supervisor for the Norman L. Utts agency of Paul Revere Life at Buffalo. He is a native of Toronto, and has been an outstanding personal producer for the company for four years. He is a director of Buffalo Assn. of A. & H. Underwriters.

Zurich Shifts Group Men

A. H. Hotson, New York regional group manager of Zurich, has been transferred to Chicago in charge of compulsory disability benefits plans and new business. S. J. Lavigna, Cleveland manager, will succeed Mr. Hotson in New York. R. W. Melvin has been ap-

pointed New York City manager and C. A. Stark has been named Cleveland manager. P. L. Wilmot, R. Firth, G. E. Moore and J. D. Breslin have been named representatives in Buffalo, Albany, Syracuse and Pittsburgh, respectively.

Guion New Indiana Head

Harry J. Guion, Business Men's Assurance, has been elected president of Indiana Assn. of A. & H. Underwriters. The new vice-president is Chester C. Elson, Mutual Benefit H. & A. Wendell C. Taylor, Taylor Publishing Co., was reelected secretary-treasurer. treasurer.

G.A.B. Changes Made

DALLAS—Carl J. Billingsley, manager at Fayetteville, Ark., for General Adjustment Bureau, has been transferred to Fort Smith to succeed Tom Staton, who is now manager at Austin. The new Fayetteville, Ark., manager is Frank W. Chambers, who has been an adjuster at Jonesboro and in Oklahoma

four years. W. B. O'Neal, senior casualty adjuster at Tyler, Tex., has been transferred to Little Rock.

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Agents Like Our Companies...

BECAUSE THEY GET ALL 3

HAWKEYE-SECURITY & INDUS-TRIAL are working constantly to build more sales for agents.

Every service is provided to help agents step-up production, providing service without red tape . . . prompt, equitable settlement of claims . . . skilled field representatives to work closely with all agents.

Yes, here are two fine companies to do business with.



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Lloyds Ca ized in 1939.

School Cover Bids Rejected

ST. PAUL - Because the city council was not satisfied with the surplus showing of some of the companies bid-

CHANGES IN CASUALTY FIELD

Frederick Allstate Manager on Coast

Enoch A. Frederick, resident man-ager of Allstate's Los Angeles regional office since 1947, has been appointed to the newly created position of resident vice-president and Pacific Coast zone manager. He will be responsible for the general administration of regional of-fices at Los Angeles, Menlo Park, Se-attle and Dallas. During his 11 years with Allstate, Mr. Frederick managed the east central, midwestern and Illinois branches before going to Los Angeles. He is a graduate of Boston University school of business administration

versity school of business administration and De Paul University law school.

W. Victor Stock, Jr., who has managed Allstate's Atlanta regional office since 1948, succeeds Mr. Frederick as resident manager at Los Angeles. A graduate of U.C.L.A., he has been associated with Allstate since 1937 except for service in the marine corps during the war.

Grenell H. Bartlett has been ap-pointed manager at Atlanta for All-

Mr. Bartlett has been with Allstate Mr. Bartlett has been with Austrace since 1946. After managing the claim office at Portland. Ore., he became claim manager at Atlanta in 1947. He is a graduate of University of Syracuse and an army veteran.

F. & D. Advances Henderson

Fidelity & Deposit has promoted William E. Henderson, Jr., to assistant manager at St. Louis. Mr. Henderson has been with the St. Louis branch since 1938 as solicitor, assistant in the judicial department, and special agent. He is the immediate past president of the St. Louis junior chamber of computers.

J. F. Reynolds to Mich.

John F. Reynolds has been appointed bond special agent in Michigan for Hartford Accident with headquarters at Grand Rapids. He succeeds John F. Beardsley, who has become assistant Beardsley, who has become assistant surety superintendent at Chicago. Mr. Reynolds graduated at Michigan State College and for several years was claim representative in the northern peninsula of Michigan. Lately he has been in the bond department at Chicago.

W. D. Newton Changes

Willmer D. Newton has been employed as supervisor of liability and workmen's compensation losses by Cas-ualty Underwriters, Inc. of St. Paul. He is an attorney admitted in Minne-sota and North Dakota, Mr. Newton joins Casualty Underwriters after five years of casualty claims work with Anchor Casualty.

Burns Succeeds Gardner

N. P. Gardner, Jr., Oklahoma manager of National Surety, has been transferred to New York and will be succeeded in Oklahoma by John K. Burns of Akron, O., effective Sept. 1.

McLaughlin to Tex. Insurers

Charles F. McLaughlin, former assistant secretary of United States Casualty in charge of the burglary, glass and public relations departments, has been named manager of the burglary and glass departments of Houston Fire & Casualty and General of Fort Worth.

Two Named at Boston

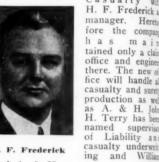
J. Kenneth MacKenzie has been ap-J. Kenneth MacKenzie has been appointed manager of the bonding department of Maryland Casualty at Boston. For seven years he has been assistant manager at Harrisburg, Pa., where he headed all bonding activities.

Francis T. Hill has been appointed assistant manager at Boston. He joined

the company in 1921 and has been m ager of the Boston casualty department for 13 years. He will continue in char for 13 years. He will continue i of all casualty operations there.

New Continental Casualty Branch at Kansas City

A new branch office has been established at Kansas City by Continent Casualty with



Maul A. & H. manager. Mr. Frederick since January labeen assistant manager of the Chicago branch. He started with Liberty Me tual in the claims department and afte six years joined Emmco Casualty a six years joined Emmco Casualty as cliams manager, later going to Detroit as manager there. Following army serice he went with Continental Casualty as surety special agent in Cook count. In 1947 he became special agent in charge of downstate Illinois.

Mr. Terry for 15 years has been with Aetna Casualty at Kansas City. He has successively worked in the automobile. Liability and compensation departs.

has successively worked in the automobile, liability and compensation departments. Mr. Maul entered insurance a New Orleans with Minnesota Mutal Life. He joined Continental Casualthere as special agent. He then was transferred to Chicago as manager of a sub A. & H. branch.

Keuchel to National Group

National Fire group has appointed Lawrence P. Keuchel special agent at Dallas to develop fidelity, casualty and surety lines. Mr. Keuchel has been with Central Surety as a field man at Dallas for any articles.

Dallas for several years.

National Fire is expanding its quarters at Dallas by moving to room fill in the Wilson building.

Hendricks Made Conn. S. A.

William R. Hendricks has been appointed Connecticut special agent for American Indemnity. He will assis William C. Mansfield, branch manage of the Connecticut office at New Haven Mr. Hendricks served in the last war.

John H. Reed has been named man ager of the survey analysis department of the James S. Kemper & Co. agency office at Peoria, Ill.

Thomas E. O'Brien has been nam Standard Accident replacing (Squibb. He was formerly assistant of fice manager of Swett & Crawford.

Opposes Direct Filings

The filing of new forms and rates rectly with the department, thus side stepping rating associations or bureaus has been opposed by New Hampshir Assn. of Insurance Agents. Though such filings have as yet been made the state, the association at a recent meeting drew a resolution recommen ing that all filings of members and sul scribers of rating associations be made originally through such organization either voluntarily or by department rel

Buckeye Net pren

of 1950 wer acrease of volume ever period. Car urnius \$2.0 rease of ne Assets are S Assets of \$3,327,936, 1 apital \$500. uation rese \$632,599.

Pacific Ir Pacific I

or 1% from Total earn were \$430.3 the same Assets Ju increase for 831, and su 741,599; inci

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Symposi of Rate

This fall

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ding, it rejected all bids on \$14 million

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large risk with

PERSONALIZED

ATTENTION

American Casualty Company.

of public school insurance which expired Aug. 18 and placed a 30-day coverage with McCarty & O'Toole at a premium of \$1,163. New bids were called for on a three-year policy with a coinsurance clause.



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COMPANIES

Lloyds Casualty of Tex. Now Stock Company

Lloyds Casualty Insurer of Houston has been converted into a stock com-pany under the title of Pan-American. any under the title of Pan-American. Inder the same management is Pan-American Casualty, which was organized in 1947. The new company starts out with capital and net surplus of about \$500,000 and assets of \$1,300,000. T. E. Gammage, Sr., is president and chairman; Earl W. Gammage, vice-president and general counsel; T. Earnest Gammage, Jr., vice-president and secretary; Felix L. Elkins, vice-president in charge of underwriting; Frank I. McPherson, vice-president and treasurer; E. J. Wills, Jr., assistant secretary and claims attorney and Robert L. Harper, assistant secretary and general claims manager. claims manager.

daims manager.

The new company has a multiple line charter, but it will confine its operations to general casualty lines including taxicals and butane gas insurance.

Lloyds Casualty Insurer was organ-

ized in 1939.

ary has Buckeye Union Record
Chicago
Perty Mandafter
Union Casualty for the first six
sualty as of 1950 were \$5,167,282 which Net premium writings of Buckeye Union Casualty for the first six months of 1950 were \$5,167,282 which was an increase of 11.1% and was the largest rolume ever rolled up in a half year period. Capital is \$1 million and net surplus \$2,056,696, which was an increase of search \$500,000 from Days Days

surplus \$2,056,696, which was an increase of nearly \$600,000 from Dec. 31. Assets are \$12,330,602. Assets of Buckeye Union Fire were \$3,327,936, premium reserve \$1,882,941, capital \$500,000, voluntary security fluctuation reserve*\$50,000 and net surplus City. He \$632,599.

Pacific Indemnity's Half Year

Pacific Indemnity's net premiums written the first six months of 1950 were \$11,575,766, a decrease of \$118,238 or 1% from the first six months of 1949. Total earnings, after federal taxes, were \$430,399, compared with \$402,050

ppointed of the same period of 1949.
agent a Assets June 30 were \$40,713,836, an alty and increase for the six months of \$1,228,tas bee \$31, and surplus to policyholders \$11,man a 741,599; increase \$177,193.

its quaroom 610 State Auto of Ia. to Build

. S. A

State Automobile of Des Moines has let contracts for a \$500,000 home office building to be built at Fifth avenue and Keosauqua Way in Des Moines. Construction will begin about Sept. 1 and the building is expected to be completed by next Aug. 1. It will be three stories, 108 by 152 feet.

Commissioner Downey has approved the name of **Acme Automobile Insurance Co.** for a proposed new insurer to be organized at Los Angeles.

Symposium on Aspects of Rate Regulation

This fall Duke University will publish a symposium on various aspects of Ish a symposium of Casualty Underwriters, will treat "Insurance Regulation Under the McCarran Act," one part of which will discuss the future of insurance under the act; Dr. C. Arthur Kulp, professor of insurance at the Wharton School, will write on the rate making process; Henry S. Moser of Independent Insurers, on operations of independents under the rate regulatory pattern; Franklin J. Marryott, general counsel of Liberty Mutual, operations of mutuals under rate regulation; Fred-tick U. Andres, attorney for North Little Rock Transportation Co., which now has a case challenging the all-This fall Duke University will pub-

industry rating legislation before the Supreme Court, on what is wrong with taxicab insurance rates; Herbert C. Brook, Northwestern University law school professor, criticism of the rate regulatory pattern; Charles P. Butler, New York attorney and former vice-president of National Assn. of Insurance Agents, on activities of agents under the McCarran act; Arthur Pedoe, manager and actuary for Canada of Prudential of England, on a Canadian view of regulation by a federalized government, and Commissioner Harrington of Massachusetts, on administration of of Massachusetts, on administration of insurance laws.

Hartong Agency Partner

William A. Hartong, for 14 years with Sheffer-Cunningham, Wichita adjusters, and member of the firm for four years prior to his retirement in 1949, has acquired an interest in the W. G. Matchette & Co. agency there. Others in the firm are Bland Warren and Mr. Matchette. Mr. Hartong started with Dulaney, Johnston & Priest while a student at the University of Wichita. During the last war he was in the navy.

The first fall regional meeting of Oklahoma Assn. of Insurance Agents will be held Sept. 25 at Durant.

SURETY

REA Unit Collects on Embezzlement in N. H.

WASHINGTON — E. W. Saunders, rural electrification administration insurance chief, states that the surety made good to a New Hampshire rural electric cooperative from which a former manager embezzled approximately \$14,000, according to a report from a House expenditures subcompittee which

Names were not mentioned.

Rep. Hardy, Virginia, headed the REA inquiry. His report was adopted by the full committee. The report said:

"A New Hampshire cooperative, 106 months old, according to REA records, was in the red to the extent of \$411,000 at the end of 1947. At the close of 1948. at the end of 1947. At the close of 1948 this cooperative was in the red \$468,000

this cooperative was in the red \$468,000 in total operating loss.

"The audit reports show that the books and records were in very bad shape and the manager incompetent. Administrator Wickard testified that this cooperative was recently granted a loan of approximately \$1 million. A supervisor from REA has managed the above cooperative since April 1949. At

the end of 1949 the total deficit in this cooperative was \$561,379.

"Administrator Wickard seemed to attribute none of this cooperative's financial difficulty to mismanagement or dishonesty, which were both evident from the records on the cooperative. Approximately \$14,000 was embezzled by a former manager. REA suffered no monetary loss, however, as the manager, REA Region I head stated, was bonded.

"Mr. Wickard's statement before the subcommittee in regard to this cooperative follows:

"'I want to say this cooperative has

erative follows:

"I want to say this cooperative has had hard going ever since it started. One thing that got them into trouble was the fact that about the time they got started the war came along and they do rely quite largely on tourist trade or resort trade and the resort business just went all to pieces during the war because people could not travel."

Mutual Parleys at Cincinnati

BE SURE YOU GET

WHAT YOU PAY FOR

There are two grades of Safety Glass—one made of polished plate glass, the other of sheet or ordinary window glass. Claims, always specify Safety Plate Glass and look for L-O-F identifying stencil on each light supplied. That assures the policyholder and

That assures the policyholder and your company of getting full value.

Mutual Insurance Advisory Assn. will hold a conference on uniform account-ing and statistics in Cincinnati Oct. 3. The previous day American Mutual Alliance will hold an office management and personnel conference.



We don't trust to luck when we make L.O.F Safety Plate Glass. Our Check No. 41 is a good example. At regular intervals, plate glass blanks from the annealing lines are removed to a testing table, where they are carefully inspected for quality and gauged for thickness.

This is only one of 142 Quality Checks and Controls. All of them are equally important to you and your policyholder-because they assure:

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That's why L.O.F Hi-Test is the best safety Plate Glass you can get - anywhere. Libbey Owens Ford Glass Company, 985B Nicholas Building, Toledo 3, Ohio.

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Dallas Agents' Association **Adopts New Constitution**

DALLAS - Coextensive membership in the Texas and National associations

and an entirely new section providing police powers over members feature the new constitution and by-laws adopted by Dallas Assn. of Insurance Agents.

The provision requiring coextensive membership, effective Oct. 1, brings the Dallas association into line with other Texas local boards and with practically all of the metropolitan associations in the country. the country

The new article on police powers sets up a procedure for hearing charges, conducting trials and imposing penalties on up a procedure for hearing charges, conducting trials and imposing penalties on members. Charges must be made in writing to the directors, following which a hearing will be called to hear all evidence. Penalties range from \$25 for minor offenses of "inadvertence or minor offenses of "inadvertence or more". dence. minor error" minor offenses of inadvertence of error" to not more than \$100 for those of "willful and deliberate character" on up to suspension of membership. Under

the old constitution a member could be dropped only for non-payment of dues.

Associate members, or solicitors, now must be connected with an active

member's office.

Companies' First Six Months Results Increase or Premiums Written

Agricultural June 30 J				Decrease in	FIRST SIX	First Six
Agricultural \$23,877,566 \$9,688,280 \$679,777 \$5,848, Alliance, Eng. 6,976,861 \$3,335,088 \$166,587 \$1,319,310 \$1,431, American Guarantee 9,296,707 \$2,741,480 \$24,355 \$3,025,332 \$2,502, American Reserve 10,839,667 \$3,135,725 \$225,714 \$3,025,332 \$2,502, American Reserve 10,839,667 \$3,135,725 \$25,714 \$3,025,332 \$2,502, British & Foreign 9,242,258 \$4,343,979 \$78,254 \$1,710,040 \$1,007, Camden Fire 28,499,229 \$10,481,704 \$238,399 \$6,960,174 \$6,960, Camden Fire 28,499,229 \$10,481,704 \$238,399 \$6,960,174 \$6,960, Commer. Union Assur 26,613,080 \$9,987,609 \$17,078 \$6,972,817 \$6,862, Commer. Union Fire 5,684,552 \$2,154,824 \$120,438 \$1,388,541 \$1,397,600,000,000,000,000,000,000,000,000,00				Surplus		Months
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There Are Times When You Need a SPECIALIST!

A few of our Specialties are:

WORLD-WIDE PERSONAL or GROUP ACCIDENT (Including War Risk!)

NON-FILING CHATTEL MORTGAGE INSURANCE

DEDUCTIBLE FIRE and EXTENDED COVERAGE

RADIO STATION LOSS of REVENUE SUICIDE INSURANCE

SERVICING AGENTS AND BROKERS **EXCLUSIVELY**

Newhouse and Hawley, Inc.

UNDERWRITERS

135 So. LaSalle St. STate 2-1285 CHICAGO

70 Pine St. **Bowling Green** 9-0882 NEW YORK

Pueblo Hail Loss Now Set at \$21/2 Million

The hail storm at Pueblo, Colo., July 25 is turning out to be even worse from an insurance standpoint than was feared immediately after the occurrence. There will be about 8,000 claims averaging about \$300 so the total bill will be about \$2½ million. General Adjustment Bureau has 60 men on the job and is cleaning the losses up as fast as possible. ing the losses up as fast as possible. The schools were badly damaged on the south side and losses on them will run about \$12,000. The junior college loss will be about \$8,000.

Plan 4-County Ohio Rally

Under the auspices of Ohio Assn. of Insurance Agents, a four-county meeting will be held at Granville Sept. 27. Agents from Perry, Muskingum, Delaware and Licking counties will take part. Superintendent Robinson and the state fire marshal will be present.

La. Bureau Promotions

Kenneth L. McIntosh has been appointed assistant manager of Louisiana Rating & Fire Prevention Bureau, succeeding T. J. Hayes, who resigned to become assistant secretary of Southeastern Underwriters Assn. Wallace J.

Moll has been named chief electrical engineer to succeed the late George Welman.

Mr. McIntosh joined the bureau in 1948 after five years in the army. Mr. Moll has been with the bureau sine

Hartford D. C. Opening

WASHINGTON-R. K. Davis, Jr manager of Hartford Fire, and T. H and T. R manager of Hartford Fire, and T. R Barker, manager of Hartford Accident held open house at Hartford's new offices here, 1000 Vermont Avenue Head officials and staff members joined them in welcoming guests.

T. F. Casey Joins Eagles

CINCINNATI - Thomas F. Casey formerly manager of the Employers Liability group at Kansas City, has joined the insurance department of the formed the insurance department of the Eagles fraternal order here as manage of the F.O.E. Insurance Service. Mr. Casey joined the Kansas City office of Employers' as a file clerk 14 years ago and had been manager there nine years

Bankers L. & C. Addition

A \$500,000 addition is now in proces A \$500,000 addition is now in process of construction to the head office building of Bankers Life & Casualty at Lawrence avenue and Kenneth, Chicago. It is scheduled for completion Jan. I. It will be completely air-conditionad it will contain a continuous conveyor system connecting all offices. It will be a four-floor brick structure providing 50,000 feet of floor space and will double the present facilities. Presently, two full-time clerical staffs working in two shifts are employed.

Complete Curriculum

University of Oregon school of business administration has completed is new curriculum in both the property casualty and life fields. The university for two years consulted with a special committee of the Oregon Assn. of Insurance Agents, headed by J. Don Smith of Eugene.

The courses will enable a student to sit for either the C.P.C.U. or C.L.U. examinations. The association is soliciting the cooperation of company representatives in preparation of seminars to supplement the theoretical material with practical information.

practical information.

William R. Sichol has resigned from Continental Casualty at New York where he has been production manager of the metropolitan department. Mr. Sichol plans to vacation until Oct.1 and upon his return will announce his future

Julian T. Wydro and William J. Kress have established an agency at Irvington, N. J.

AMERICAN CREDIT INSURANCE

Our 58th AMERICA'S ONLY CREDIT INSURANCE SPECIALISTS

This File Will Help You Complete Your Clients' Insurance Programs

It was written and designed especially for insurance Agents and Brokers . . . to save you time by putting everything you should know about American Credit Insurance in one handy file folder. Remember your policyholders look to you for advice. Their coverage is not complete

if one of their most important assets II one of their most important assets— ACCOUNTS RECEIVABLE—is left exposed to crippling credit losses. For your file, phone our office in your city or write American CREDIT INDEMNITY COMPANY OF NEW YORK, First National Bank Building, Baltimore 2, Maryland.

GUARANTEES PAYMENT OF ACCOUNTS RECEIVABLE



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Sales Ideas at U. of Conn. Conference

(CONTINUED FROM PAGE 1)

the act. He also indicated how to make a tax free conversion of a partnership into a corporation. It is much easier to go from a partnership into corporation from a tax viewpoint than do the reverse.

USTIFICATION

Agents should analyze their expenses, according to Mr. Rauter, because sooner or later they may be called upon to justify their commission incomes. If agents in the future are required to show how much they actually take more every commission dollar, it would be well to have a complete breakdown of office expenses including salaries, advertising, business auto upkeep, enterainment, office maintenance and ment. Mr. Rauter guessed that an expense analysis would show some agencies running at a loss, even today. If an agent also analyzes his annual memium volume per line, he can use is findings as a sales guide in balancing his sales. A percentage breakdown of annual premium volume often exertion of annual premium volume often exertion of annual premium volume and found & H. sales in arrears. He solicited every client on his books as a likely prospect. Mr. Rauter underlined the importance of handling small accounts.

ospect. Mr. Rauter underlined the portance of handling small accounts. mportance of handling strait accounts. Agents are in public service—they can jush the lines that produce a higher formium income to offset the losses from small accounts.

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Well Balanced Volume

One agent said his premium volume is roughly divided fire 32%, marine 6%, auto liability 9%, auto physical damage 11%, auto liability and physical damage combined 14%, workmen's compensation 5%, other casualty 16%, bonds 3%, lie 5% and A. & H. 3%. Some agents thought this a well balanced volume. One agent stated it would be almost impossible to have an equal percentage distribution across the board. Referring to the recent Stott agency study. Mr. distribution across the board. Referring to the recent Stott agency study, Mr. Rauter commented that no net profit was shown on any line where the individual premium was less than \$50. In outlining a detailed method of keeping efficient office records, Richard I. Layton, vice-president of Rough Notes Co., stated that one sure way to increase profits is to decrease office tosts. Saving as little as \$10 a month in needless expense is equivalent to securing a new \$1,000 annual premium.

Need Strict Billing System

Recuring a new \$1,000 annual premium.

Need Strict Billing System

Insurance bills are usually the last to be paid, he said. For this reason, an agent should establish a billing system and never deviate from it. Today while money is still comparatively free, he urged agents to establish a firm collection system. Slow pay accounts wind up costing the agency money. On a \$80 annual premium average commission is 20%, or \$6. Of this \$6, half is immediately earmarked for operating expenses. Of the remaining \$3, the agent must spend about \$1 on telephone calls, letters or shoe leather to collect the delinquent payment. He nets \$2. In the early 1930's, Mr. Layton recalled, many agents failed because there was too much money outstanding on their books. The physical setup of the office can save an agent's time, Mr. Layton stated. Many agents are over-concerned with having a private office when a knee-high railing will do as well. The agent should be located in the front of the office where clients can have easy access to him. The office personnel may then occupy the rear of the office so that visitors will not disrupt their routine duties. So few clients now pay cash over the counter that it is more convenient for the entire office staff if the accounts receivable ledger is placed in a more accessible place. Much time can also be saved if unnecessary footwork s conces. It re pro-re and cilities staffs

is eliminated in the office. By centralizing the records and placing them near those who are required to work with them, precious minutes can be saved during the course of the day.

Should daily reports be filed alphabetically or chronologically according to expiration, one agent asked. Mr. Layton stated it does not matter. If an agent wants easy access to assured's daily at all times he recommends alphabetical arrangement. Although arranging dailies by expiration date is a time-saver on filing, an agent often has to search through many dates before he finds the right one. Most agencies will find that 50% of their business comes from 20% of the active accounts. Mr. Layton suggests that individual folders can be allotted to larger accounts while "one time" assured can be filed by expiration date.

date.

An agent's advertising campaign should be tied in with his sales effort, Byron Clark of Young & Rubicam, New York advertising agency, said in discussing how an agent can better invest his advertising dollar. Most agencies are too small to engage the services

of an advertising agency and therefore must plan their own campaigns. He made several suggestions: Set the advertising budget on a 12 month basis so that it coincides with the fiscal year. Use company advertising material wherever possible but if you don't get good material, develop your own. Between 30 and 40% of all agents spend 50 to 75% of their advertising budget on calendars. He recommends a better distribution by including local newspapers, radio, direct mail as well as window displays and counter cards.

One agent said he no longer gives away blotters because their use is limited by new pen construction.

ited by new pen construction.

Rules for Ad Plan

The agent's advertising plan should not be on a hit-or-miss basis, he added. It should be consistent, frequent and intensified when a particular coverage is being pushed. The advertising should reflect the agent's personality. The copy should carry a message which is repeated in all the advertising media the agent uses, whether newspaper, radio or direct mail. Window displays are an excellent means of advertising the agency which many agents overlook. agency which many agents overlook. If an agent does not have his own store front, he can rent one. Window

displays should be simple but dramatic. Feature local history from time to time. Tie it in with the agency's history, he suggested.

tory, he suggested.

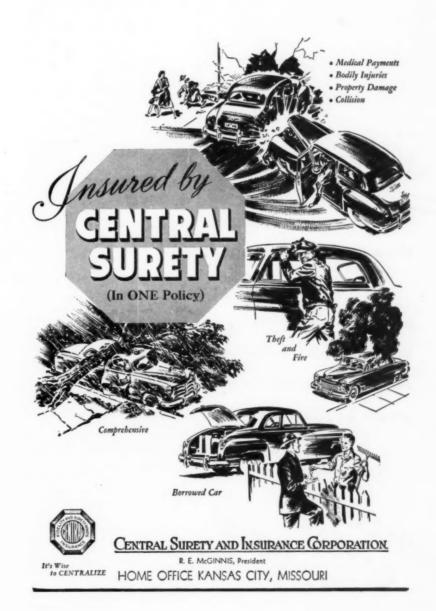
Cartoon treatment of ads was also recommended by Mr. Clark. Hire a local cartoonist to dramatize the need for a certain type of coverage. Avoid stunt newspaper ads such as high fire limits after a disastrous local fire.

Every agent should have a simple public relations program, Mr. Clark added. This can be maintained by bulletin type direct mail, sponsoring picnics or birthday parties, and participation in civic affairs, though the latter should not be over-extended.

Flynn's Advice on Surveys

Although many agencies are well managed internally and provide good client service, some agents do little to systematically improve their clients' insurance program, according to Frederick J. Flynn, Jr., F. J. Flynn & Associates, New York, who advocates servicing according to frederick through the servicing according to the service of activates of the service of t counts effectively through insurance surveys.

Start the groundwork by reviewing all renewals, he urged. Improve present client's coverage by automatically adding medical payments on his auto contract. Include piping and gas explosion



24

on his boiler and machinery contract. Add a theft endorsement on his open stock contract. Don't let a letter leave stock contract. Don't let a letter leave the office that does not contain promotional material. Begin the survey operations on a small scale to get experience. Surveys require time, study and planning, but they pay off. If an agent is "too busy," let him hire an additional office helper to help in routine matters. Chances are that if an agent is under pressure, he needs more help anyway. The best place to invest money, Mr. Flynn said, is back in the business.

The agent's basic job is to protect stock

The agent's basic job is to protect The agent's basic job is to protect the capital structure of commercial clients and the bank accounts of individual clients. This protection can be afforded only when all insurable exposures are examined and compared with existing coverage. Mr. Flynn familiar stability theorems of first and then vors making the survey first and then checking existing coverages. This is a more positive approach.

Advice from Roy Duffus

Roy A. Duffus, Rochester, N. Y., offered agents a good idea at a rate of one a second. Here are a few: Keep the top of your desk clear. The work seems less. Never keep dailies in your drawer. Don't wait until five o'clock

to sign the mail. Have your office modern. Know your policies. The auto contract has more than 45 important points. Most agents are familiar with about five. Know your manuals. When you are on the phone you can refer to them quickly. Quote \$2000 medical payments first. If necessary, you can work down to \$500. Remember that drive-other-car coverage and medical payments coverage cease when assured sells his car. Small premium assured deserve surveys too. Provide lawyers with insurance coverage check-lists.

In a quick, humorous style, Frank H.

Beach, professor of marketing at the University of Illinois, told agents they must first sell themselves to their cli-Many sales are lost through little mistakes.

"Observe your selling technique with scrutiny and find where you are lack-ing. The prime factor in an insurance sales interview is to make the prospect discontented with his present coverage. Show him how you can improve it. Be Show him how you can improve it. Be polite. Don't answer objections by becoming objectionable. In selling an intangible such as insurance, fortify your sales talk with visual sales aids. Don't get discouraged if you don't make an immediate sale. Out of every ten calls you will get three interviews and one sale. The tenth call may be the jack-

pot."

He underlined the importance of knowing how to close a sales talk. Too many agents try for a close too soon. Build up to the close but don't push for it. When the agent has said all he has to, he should close and not extend his stay. He can grade himself after each sales talk. Self-examination in retrospect will reveal weak points.

How to Make a Speech

Prof. E. W. Muehl, department of public speaking at Yale, told agents how to make a speech when called upon to do so. Before preparing an outline, do so. Before preparing an outline, "mull the topic over in your mind for several days. Many speakers prepare their talks too soon before delivery. This often makes it stagnant. Make your outline about two days before delivery. Talk it over with people. Delivery will be easier if while preparing the talk you visualize your audience. Make the talk interesting by injecting appealed to because always and appealed to the product of the pro anecdotes because anyone can quote straight facts or statistics. Within limits of dignity, relax before your audience. Make the transitions from one point to another smooth. Every talk should be summarized at its close."

Work simplification was discussed by Carleton Clift, coordinator of New England Mutual Life, who stated that every operation in the agency should be anaoperation in the agency should be analyzed with an eye to possible simplification, elimination or combination with other operations. Time allotments should be allowed for each office operation. He advised agents to observe each office operation to find out where the bottlenecks are. He estimates that 40% of a clerk's time is spent checking data on policies. on policies.

Latest Equipment

The latest mechanized office equipwas explained in detail by Mr. Clift. He said that offices using noiseless typewriters turn out 25% more work.

How to select agency personnel was discussed by Frederick M. Senf, personnel manager, Fafnir-Bearing Co., New Britain, Conn. When looking for new office help, he said, explore each candidate's aptitude, personal and business background. Every turnover costs from \$100 to \$500. Therefore, be certain the person is qualified before hiring him. The duties of every position should be fully described to the applicant so he

may be measured against them.

Keep on file a complete description of every job in the agency. In this way, if an employe suddenly leaves, the breaking-in process of a new person will be easier. One agent suggested each office worker should know the others' duties so he may fill in during sickness or vacations. This also discourages the frequent, uncooperative spirit of the application who fools he is indiscourable. frequent, uncooperative spirit of the employe who feels he is indispensable.

Profit Sharing Plans

Not on the scheduled program but of great interest to agents was the discussion of an agency profit-sharing plan. Mr. Ackerman stated that since the end Mr. Ackerman stated that since the end of the last war more and more agencies have adopted such plans. These fall into two categories, current distribution and deferred payment. There is a great merit in the deferred plan by which an employe receives his share only if he terminates his employment, is permanetted. he terminates his employment, is permanently disabled, retires, or at death when his share is assigned to his kin. An employe's share of agency profits should be determined by length of service, earnings, management responsibilities, production, efficiency and merit. A point system which takes all these factors into consideration is the most equitable. Any profit sharing plan distributes re-Any profit sharing plan distributes re-sponsibility for office efficiency equally among all employes.

Although the daytime schedule was

full, there was enough time for a cock-tail party, a banquet and sports. Every evening there was a bull session when agents and instructors treated in detail particular agency problems. Many agents

stressed the importance of keeping of fice records up to date so that at glance it is possible to determine on

standing accounts.

The agents differed greatly in the convictions on advertising. What agent found advantageous the others not. An analysis of each agent's additising budget revealed that many c distributing gimmicks such as yar sticks, blotters, etc., bearing their age cy's name. One agent has found more profitable to distribute more e pensive items to a few select clients.

Find Harlem Loss Frequency High

(CONTINUED FROM PAGE 15)

the department has suggested companimake higher limits available. At several points, the committee

Sen. Friedman and Chairman W. Condon, state senator, expressed reconcern over the inability of anyo expressed re

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concern over the inability of anyon eventually being unable to get coverage Though no witness was able to testifulat insurance they failed to place we not subsequently placed elsewhere, the possibility of a state fund to supply such risks insurance was hinted two or three times by members of the committe. T. Morgan Williams, vice-president of Home in charge of the metropolitan department, produced figures asked for hith the committee. In Manhattan, Bron and Brooklyn Home has 297,000 fin policies in force, 15,381 in west Harlefor more than \$95 million of liability and 2,559 in east Harlem for \$15 million for more than \$95 million of liability and 2,559 in east Harlem for \$15 million liability, or a total of 17,940 policies for \$111,671,262. In the critical underwriting period of a few years ago, he added when the company was reviewing brokerage accounts to determine it they were profitable, it cancelled 274 brokerage licenses in New York City, 60 of them in Harlem.

Harry Hansen, Hartford Fire species

them in Harlem.

Harry Hansen, Hartford Fire special agent, said his company's general practice is to give a broker a chance to have insured clean up his property before cancelling or not renewing. The average household furniture policy in the metropolitan area is \$4,000 to \$5,000, he said. He would not write a line for one broker which the company had turned down when offered by another. Challs

broker which the company had turned down when offered by another, Charles A. Collin of Phoenix-Connecticut group stated. Mr. Collin's testimony wavigorous, salty, and made a strong impression on the committee. His group has more than 3,000 mapped risks in Harlem for more than \$15 million of liability. It uses a retired fireman to inspect the risks to determine whether they are above for their class or below they are above for their class or belo Then it has arranged with a credit ager to inspect every six months where necessary, at a cost of \$6,000 a year. Mr Collin's hope is that by close check and follow-up the office can tell if it is going to come out in this particular congested area as well as others in New

congested area as well as others in New York City.

When A. J. McNaught, president of United Brokers Assn., the colored group, was on the stand Sen. Friedman bluntly told him there is no way the committee can legislate so that the insurance companies will agree with individual brokers every time on the acceptability of a risk; the only thing the committee can do is to see that there is no discrimination because of color.

Sen. Friedman drew an admission

is no discrimination because of color. Sen. Friedman drew an admission from Mr. McNaught that the latter thought the committee had been fair. Mr. Friedman then declared that the committee may not be able to recommend legislation, at least on the bash of evidence that the colored brokers had so far produced. These are private insurance companies, entitled to a profit. Mr. Friedman added. A state fund may be the answer though he hastened to say that the committee would not necessarily recommend that step. Mr. McNaught was just as quick to say that the brokers are not in favor of a state brokers are not in favor of a state fund.



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RETREAT TO SERENITY

THE ORANGES are shining on the trees and our pine-knot fires soar in the chimneys; in their light I try to bury my unhappiness;" thus Jefferson Davis wrote of Beauvoir, the plantation near Biloxi where he spent the last twelve years of his life. His childhood too was spent in Mississippi for, though he was born in Kentucky in 1808, when he was still an infant his family moved to a plantation near Woodville.

While serving in the army after his graduation from West Point, Davis fell in love with Sarah Knox Taylor, daughter of a future President. Colonel Zachary Taylor opposed his suit, however, principally because he was unwilling to have his daughter marry a soldier and it is said that Davis challenged him to a duel but eventually the young couple were married. Resigning from the army, Davis took his bride to Mississippi but within three months she died of malarial fever.

Varina Howell who became Davis's second wife reported on first meeting him that she found him "refined and cultivated" in spite of being a Democrat but would never like him as well as his brother Joe. Nevertheless, their marriage was marked by deep and enduring devotion. At one time Davis, who frequently suffered from ill health, would have lost his sight had it not been for his wife's care.

During the Mexican War Davis re-entered the army and won the nation's homage for his heroism at the battle of Buena Vista where, though wounded, he continued to lead the attack. Within twelve months he became Congressman, colonel, brigadier general and Senator. Later, he served as



Memorial Arch at main entrance to Beauvoir

Secretary of War under President Pierce.

Davis was in the rose garden at Brier-field, his Mississippi plantation, when word came that he had been appointed President of the Confederate States. As he had aspired to command the Southern armies, he received the message so sadly that his wife feared it told of disaster.

Broken in health and spirit after the tragedy of war and his imprisonment in Fortress Monroe, Davis tried various occupations and for a time was head of an insurance company. At length he found sanctuary at Beauvoir which the owner, Mrs. Sarah A. Dorsey, generously put at his disposal, and here Davis devoted himself to writing. Of his six children all four sons died before Davis passed away in 1889.

Built soon after 1855, Beauvoir is now maintained as the Jefferson Davis Shrine by the Mississippi Divisions of the United Sons of Confederate Veterans and the United Daughters of the Confederacy.

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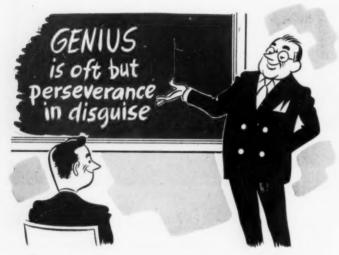
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